

Feasibility Report and BUSINESS PLAN of Seagull Spa Village



INVESTMENT PROPOSAL

| Total Loan Required Long-Term Loan | : BDT 387.97 mln : BDT 321.77 mln |
|---------------------------------------|--------------------------------------|
| Short-Term Loan | : BDT 66.21 mln |
| Funded Facilities | |
| CC Hypo/OD/STL | : BDT 66.21 mln |
| Debt-Equity Ratio | |
| Long-Term Finance | : 34.19 : 65.81 |
| Short-Term Finance | : 80.00 : 20.00 |
| Proposed Interest Rate | : 11.00% |
| Loan Tenure | : 10 years |
| Moratorium Period | : 18 months |
| Equal Monthly Instalments (EMI) | : BDT 5.16 mln |
| Equal Quarterly Instalments (EQI) | : BDT 15.57 mln |



| Yearly Sales Target | : BDT 812.12 mln |
|-----------------------|------------------|
| Net Profit Target | : BDT 160.50 mln |
| Gross Profit (GP) | : 39.97% |
| Operating Profit (OP) | : 32.34% |
| Net Profit (NI) | : 18.31% |
| | |

Key Decision Points

| IRR | : 25.06% |
|-----------------------------|------------------|
| ROI | : 14.07% |
| ROE | : 15.71% |
| Payback period | : 4.41 years |
| Discounted Payback Period | : 5.69 years |
| Debt Service Coverage Ratio | : 3.59 Times |
| Break Even (BEP) | : 45.06% |
| NPV | : BDT 925.66 mln |







25 Years of Experience As Financial and Investment Advisor

We, **SRCA**, have already served over **813** valued clients by providing the following corporate services locally and globally. We are a proud corporate advisory company and we always ensure professionality, guaranteed accuracy and the highest level of confidentiality for our clients.

SRCA Services

Project Disposals Advisory

Joint-Venture Advisory

Project/ Business Valuation

Project Feasibility Study/Project Profile & Business Plan Writing Information Memorandum(IM)/ Investment Proposal

Cost Control Advisory

Pre-IPO Advisory

Management Consultancy

Keep your business in good shape with SRCA Advisory Access.



37, Bir Uttam C.R.Dutta Road Nahar Plaza (Lift-9), Hatirpool Shahbagh Thana Dhaka-1000, Bangladesh

+88 01711051276 +88 01071763536 +88 01071147730

Whatsapp: +8801711051276 +88 01071763536



+880 1711 051 276 md@srcabd.com

www.srcabd.com



If you have any query about this document, you may consult with Seagull Spa Village at +8801766684425, +8801635048248, +8801713019107 or SouthAsia Research & Corporate Advisory Ltd at +8801711 051 276

Issue Date: September 11, 2023

Expiry Date: March 11, 2024

DISCLAIMER

This Feasibility Report & Business Plan ("together with all attachments") was compiled on the basis of information provided by **Seagull Spa Village ('SSV').** The purpose of this Feasibility Report & Business Plan is to acquaint lenders with **SSV** and the Facility. No representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by **SouthAsia Research & Corporate Advisory Ltd ('SRCA')** as to the adequacy, accuracy, completeness or reasonableness of this Feasibility Report & Business Plan. The information contained in this Feasibility Report & Business Plan is assumed to be valid up to **March 11, 2024.**

This Feasibility Report & Business Plan is not intended to provide the basis for a decision to participate in the Facility, any credit or other evaluation. Any decision to participate in the Facility should not be considered as a recommendation. Each recipient of this Feasibility Report & Business Plan should make, and will be deemed to have made, its own determination of the relevance of the information contained herein and its own independent investigation and assessment of the company and the terms and conditions of the Facility. The Feasibility Report & Business Plan and the illustration of results and cash flows contained herein as well as any other estimates or projections should not be viewed as a substitute for independent evaluation and investigation by a prospective lender. Prospective lenders should be aware that to the extent any of the information contained herein or on which the financial model was based constitutes an assumption, forecast, projection or other data, which by its nature is uncertain, including but not limited to, revenue projections, future operating costs, future cost of capital including inflation and currency change risks and related economic and financial factors, there can be no assurance that future actual results and economic and financial conditions will not differ significantly from such assumptions, forecasts and projections.





This Feasibility Report and Business Plan has been prepared on the basis of several assumptions which has been shown in Page No. 49 Before reading this document, review the assumptions.

AVAILABILITY OF THE REPORT

Seagull Spa Village & SouthAsia Research & Corporate Advisory Ltd

PRIVATE & CONFIDENTIAL

All Rights Reserved by SRCA



| | | Corporate Directory |
|-----------------------------|---|---|
| Name of the Company | : | Seagull Spa Village |
| Nature of the Project | : | Five-Star Boutique Resort |
| Company Logo | : | \$ |
| Legal Position | : | Proprietorship |
| Trade License Number | : | 311 |
| TIN Number | : | 748833305683/circle-139 |
| Top Management | | |
| Masoom lqbal | : | Proprietor |
| Md. Faruk Ahmed Chowdhury | : | Cluster Financial Controller |
| Email | : | masoom.iqbal49@gmail.com clusterfc@seagullhotelbd.com |
| | | +8801766684425 |
| Mobile No | : | +8801635048248 |
| | | +8801713019107 |
| Website | : | www.seagullhotelbd.com |
| Corporate Adress : 155, Sha | | 155, Shantinagar, Dhaka-1217, Bangladesh |
| Project Location | : | Kamillarchalla, Mouza-Hatibandha, Upazilla-Shafipur, District- Tangail, Bangladesh |





PROJECT INFORMATION

| Name of the Project | : Seagull Spa Village |
|------------------------|---|
| Name of the Company | : Seagull Spa Village |
| Project Location | : Kamillarchalla, Mouza- Hatibandha, Upazilla- Shafipur, District- Tangail, Bangladesh |
| Nature of the Project | : Five-Star Boutique Resort |
| Sector | : Tourism Sector |
| Project Status | : Proposed |
| Corporate Address | : 155, Shantinagar, Dhaka- 1217, Bangladesh |
| Key Contact Person | : Mr. Masoom lqbal Proprietor Seagull Spa Village |
| Contact No | : +8801766684425 +8801635048248 +8801713019107 |
| Email | : masoom.iqbal49@gmail.com clusterfc@seagullhotelbd.com |
| | |

BRIEF MANAGEMENT INFORMATION

| Mr. Masoom Iqbal | : | Proprietor |
|---------------------------|---|------------------------------|
| Md. Faruk Ahmed Chowdhury | : | Cluster Financial Controller |

KEY FACTORS OF THE PROJECT

| No. of Available Facilitie | 90 |
|---|-------------------------|
| Double Room Cottage | :3 |
| Luxury Hotel Room | :122 |
| Banquet Hall | :1 |
| Conference Hall -1 | :1 |
| Conference Hall -2 | :1 |
| Conference Hall -3 | :1 |
| Restaurant | :1 |
| Restaurant-Floating | :1 |
| BBQ(Roof Top) | :1 |
| Coffee shop | :1 |
| SPA and Massage Parlor | :1 |
| Childrens park | :1 |
| Tennis & Badminton Court | :2 |
| Amphitheater | :2 |
| Fountain | :5 |
| Water Falling | :2 |
| Total Project Cost | : BDT 1,076.89 mln |
| Fixed Cost | : BDT 994.13 mln |
| Variable Cost | : BDT 82.76 mln |
| Total Investment Required | : BDT 387.97 mln |
| Long-Term Loan | : BDT 321.77 mln |
| Short-Term Loan | : BDT 66.21 mln |
| Key Financials (Based on 5 Year Average) | |
| Yearly Sales Target | : BDT 812.12 mln |
| Net Profit Target | : BDT 160.50 mln |
| Gross Profit (GP) | : 39.97% |
| Operating Profit (OP) | : 32.34% |
| Net Profit (NI) | : 18.31% |
| IRR | : 25.06% |
| ROI | : 14.07% |
| ROE | : 15.71% |
| Payback period | : 4.41 years |
| Discounted Payback Period | : 5.69 years |
| Debt Service Coverage Ratio | : 3.59 Times |
| Break Even (BEP) | : 45.06% |
| NPV | : BDT 925.66 mln |



Invitation for investment

Seagull Spa Village is inviting financial institutions for investing this commercially viable project for implementation of this project with the below features:

Total Investment Requirement

A. For Long-Term Financing Civils Cost (Not Completed) Civils Cost (Completed)

B. For Short-Term Loan/Working Capital

Funded CC Hypo/OD

The above finance will be for:

1.Tenure 2. Short Term Ioan 3.Moratorium Period 4.Proposed Rate of interest 5.Equal Monthly Instalments (EMI) 6.Equal Quarterly Instalments (EQI) 7.Debt-Equity Ratio For Long Term For short Term : BDT 387.97 mln

- : BDT 321.77 mln
- : BDT 284.37 mln
- : BDT 37.40 mln (Already Taken)

: BDT 66.21 mln

: BDT 66.21 mln

10 years for long term loan
Revolving basis
18 months for long term loan
11.00%
BDT 5.16 mln
BDT 15.57 mln

: 34.19 : 65.81 : 80.00 : 20.00



ACRONYMS

| BTB | : Bangladesh Tourism Board |
|----------|---|
| ADR | : Average Daily Rate |
| ALOS | : Average Length of Stay |
| COS | : Cost of Sales |
| CRM | : Customer Relationship Management |
| CRS | : Central Reservation System |
| F&B | : Food & Beverage |
| GOPPAR | : Gross Operating Profit per Available Room |
| GRC | : Guest Registration Card |
| GRC | : Group Rooms Control Log |
| MAR | : Minimum Acceptable Rate |
| MLOS | : Minimum Length of Stay |
| MOD | : Manager on Duty |
| PPPN | : Per Person, Per Night |
| PRPN | : Per Room, Per Night |
| REVMAX | : Revenue Maximum |
| REVPAR | : Revenue per Available Room |
| SRP | : Standard Rate Plan |
| GDP | : Gross Domestic Product |
| GOB | : Government of Bangladesh |
| R&D | : Research & Development |
| SWOT | : Strength Weakness Opportunity Threat |
| NPV | : Net Present Value |
| IRR | : Internal Rate of Return |
| EMI | : Equal Monthly Installment |
| EQI | : Equal Quarterly Instalment |
| PB | : Payback period |
| ROI | : Return on Investment |
| ROE | : Return on Equity |
| IDCP | : Interest during Construction Period |
| BEP | : Break Even Point |
| UPAS L/C | |
| YOY | : Year Over Year |
| SSV | : Seagull Spa Village |
| | |



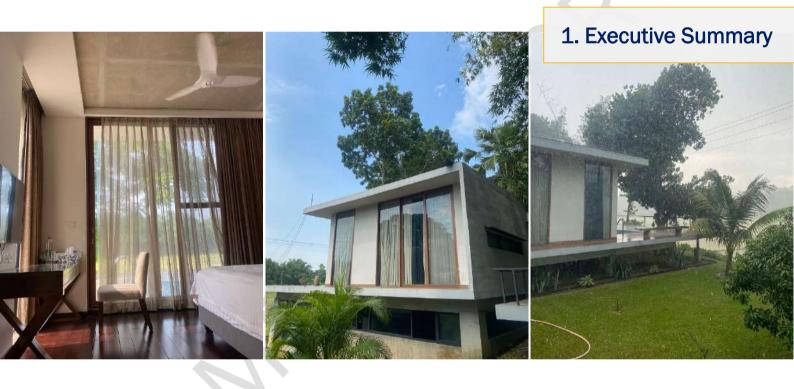
TABLE OF CONTENTS

| 1 | Execut | ive Summary | 1 |
|---|--|-------------------------------------|----------------|
| | 1.1 Review and Outlook of Tourism Industry in Bangladesh | | |
| | 1.2 About Seagull Spa Village (SSV) | | |
| | 1.3 | | 3 4 |
| | 1.4 | | 8 |
| | 1.5 | | 9 |
| | 1.6 | | .1 |
| | 1.7. | - | .2 |
| | 1.8. | | .3 |
| | | | .3 |
| | | | .4 |
| | | | .4 |
| | 1.9. | | .5 |
| | | - | .5 |
| | | | .5 |
| | | | .6 |
| | | | .7 |
| | | | .7 |
| | 1.10 | | .8 |
| | 1.11 | | .9 |
| | 1.12 | | .9 |
| 2 | | ation and Due Diligence Certificate | |
| 3 | | onsors, Management & Human Resource | |
| 0 | 3.1. | | 22 |
| | 3.2. | | 23 |
| 4 | | The Project | |
| 4 | 4.1 | | 24 |
| | 4.2 | | 27 |
| | 4.3 | | 27 |
| | 4.3 4.4 | | 28 |
| | 4.4 4.5 | | 30 |
| | 4.5 | | 30 |
| | | 5 | 30 |
| 5 | Land (| 23.2 Corporate Address | |
| 5 | 5.1 | - | 1 31 |
| | 5.1 5.2 | | , 1 31 |
| | 5.2 5.3 | | 33 |
| | 5.3 5.4 | | 34 |
| | 5.4 5.5 | • | 85 |
| | 5.5 | | |
| | | | 35 |
| | | | 37 |
| | | | 37 |
| | | | 37 |
| | | - | 37 |
| | | | 37 |
| | | · | 37 |
| | | , | 88 |
| | | | 88 |
| | | | 88 |
| | | | 88 |
| | | | 88 |
| | | | 88 |
| | | 5.5.14 Stores & Spares | 88 |



| 6 | Risk Fa | ctors And | d Management's Perceptions About The Risks | 39 |
|----|-----------------|----------------------|--|----------|
| 7 | Market | Study an | d Demand Projection | 41 |
| | 7.1 | Overview | of the Tourism Sector in Bangladesh | 41 |
| | 7.2 | Tourism's | s Contribution in National Economy | 41 |
| | 7.3 | Developr | nent and Role of Tourism Marketing Organization in Bangladesh | 42 |
| | 7.4 | Overview | of the Tourism Industry in Bangladesh | 42 |
| | 7.5 | Travel & | Tourism's Direct Contribution to GDP of Bangladesh | 44 |
| | 7.6 | Visitors E | Export and International Tourist Arrivals in Bangladesh | 45 |
| 8 | Technic | al Aspec | ts & Engineering | 46 |
| | 8.1 | = | lenges in Managing a Hotel and Resort | 46 |
| | 8.2 | | uccess Factors in the Hotel and Resort Industry | 47 |
| 9 | Projecte | | cial Analysis | 49 |
| | 9.1 | | mptions | 49 |
| | 9.2 | | of SSV | 51 |
| | 9.3 | | d Project Cost | 52 |
| | 9.4 | | ity Ratio Analysis | 53 |
| | 9.5 | | d Balance Sheet | 54 |
| | 9.6 | - | d Income Statement | 55 |
| | 5.0 | 9.6. (a) | Sensitivity Analysis Based on 5.00% Decrease of Sales Revenue | 56 |
| | | 9.6. (b) | Sensitivity Analysis Based on 5.00% Declease of Sales Revenue | 57 |
| | | 9.6. (D) 9.6. (C) | Sensitivity Analysis Based on 5.00% Increase of Operational Cost | 57 |
| | | 9.0. (C) | | |
| | | | increase of operational | |
| | | | cost | 58 |
| | 9.7 | Projected | d Cost of Goods Sold | 59 |
| | 9.8 | Projected | d Cash Flow Statement | 60 |
| | 9.9 | Assessm | ent of Working Capital | 61 |
| | | 9.9.1 | Breakdown of Working Capital | 62 |
| | | 9.9.2 | Financial Expenses for Working Capital | 62 |
| | 9.10. | Human F | Resources, Administrative, Selling and Marketing Expenses | 63 |
| | | 9.10.1 | Manpower Requirement and their Base Salary | 63 |
| | | 9.10.2 | Administrative, Selling And Marketing Expenses | 65 |
| | 9.11 | Annual P | rojected Sales Revenue Calculation at utilized Capacity | 66 |
| | 9.11 (A) | Projected | d Sales Revenue Summary | 72 |
| | 9.12 | | inagement Cost | 73 |
| | 9.13 | | set and Depreciation Schedule | 74 |
| | 9.14 | | en Calculation | 75 |
| | 9.15 | | os Analysis | 76 |
| | 9.16 | | n Investment (ROI) & Return on Equity (ROE) Calculation | 77 |
| | 9.17 | | Ind NPV Calculation | 78 |
| | 9.18 | | e of Loan repayment | 79 |
| | 0.10 | 9.18.1 | Equal Quarterly Instalment Basis | 79 |
| | | 9.18.2 | Equal Monthly Instalment Basis | 80 |
| 10 | Econom | | t | 82 |
| 10 | 10.1 | - | nent Opportunity | 82 |
| | 10.1 | | tion To GDP | 82 |
| 11 | | | | o∠ 83 |
| ТТ | Annexu 11.1 | | | |
| | | | ense | 83 ¤4 |
| 10 | 11.2 Drojost | | ficate | 84 |
| 12 | Project | image G | allery | 85 |





All Rights Reserved by SRCA





1.1 Review and Outlook of Tourism Industry in Bangladesh

Bangladesh is widely known as the 'Darling Child of Nature' for its enormous natural beauty. This small country is surrounded with rivers, hills, tropical rain forests, beautiful tea gardens, world's largest mangrove forest, world's longest natural sea beach, rich cultural heritage, relics of ancient Buddhist civilizations and colorful tribal lives. It is the natural habitat of the world famous Royal Bengal Tiger, spotted deer, crocodiles, jungle fowl, wild boar, pythons, monkeys, birds etc.

Bangladesh tourism Corporation's tourism campaign, 'Beautiful Bangladesh' has notably promoted the nation's scenic beauty and created a positive impression in the minds of nature lovers.

The proposed project's combination of innovative design and construction, world-class customer service, sustainable features, accessibility, and competitive pricing will make it a unique resort in Bangladesh compare to its competitors. The significant increase in the number of hotels and airlines in Bangladesh in the past few years indicates that the tourism market here is growing. It is the right time for an upscale project like Seagull Spa Village to be established.

The project site Shakhipur, Tangail has a very good prospect to grow as tourist destination as it is located adjacent to the country's main industrial corridor and within a very close distance of the capital Dhaka city. The splendid natural beauty of the surroundings of the project site, the panoramic view of the rural Bangladesh will easily attract the nature loving tourists.

The major target market of the proposed resorts includes the foreign expatriates, high net worth individuals, non-resident Bangladeshis and large local and multinational organizations. The resort's primary target market is expatriates who are currently living in Bangladesh and the native people of the country who wants to pass their leisure period of time in the serenity of nature. The tertiary markets are foreigners who come to Bangladesh for the purpose of tourism. They will love to be able to escape to a "country home" on the weekends. Non-resident Bangladeshis (NRB) who come back to Bangladesh to visit their families and would like to show their children the countryside. The final target market is local and multinational organizations who frequently organize corporate gatherings in such places.

The market has a lot of potential to grow. The upsurge in tourism to neighboring India may also help increase tourism in Bangladesh as it is easily accessible by plane, bus, and train from India. The Bangladeshi government has also launched a new "Beautiful Bangladesh" marketing program to improve the image of the country and encourage foreign tourism. Foreign tourists are individuals who have come to Bangladesh explicitly to see the country. (Japan and Korea often have tour groups that come to Bangladesh.) Large Corporate and Multinational Companies often arrange corporate meeting, picnic and other events which is another scope of business for the proposed resorts.

Due to huge market potential and sizable market, Seagull Spa Village (SSV) has taken initiative to set up a Five Star Boutique Resort at Kamillarchalla, Mouza-Hatibandha, Upazilla-Shafipur, District-Tangail, Bangladesh with latest technology. As per market analysis, this project will be technically feasible, financially rewarding and economically & commercially viable.



1.2 About Seagull Spa Village (SSV)

Sea-Gull Spa Village (SSV) is socially and environmentally responsible five-star boutique eco resort. It will be located in Kamillarchalla Village under Hatibandha Mouza and Shakhipur Upazilla of Tangail District, only 55 Km away from the capital of the country. The project is designed to showcase the natural and cultural heritage of Bangladesh. The objective of the resort is to promote sustainable development and improve the quality of life in the host community while providing authentic and distinctive travel experiences to discerning travelers.

Sea-Gull Spa Village Resort is committed to responsible hospitality. The company is planning several environmental and social initiatives at the resort itself, such as: building from sustainable, renewable, locally available materials; partially powering the resort with alternative energy; employing local artists and craftsmen in the construction of the resort; and hiring villagers to work in the resort. The proposed resort will not only cater the accommodation needs of the nature loving travelers but also host business seminar, corporate gathering of the leading business houses of the country.

Service and Activity Offerings of the proposed resort:

- Apart from providing quality rooms to cater the needs of growing domestic & foreign tourists, the proposed resort will also offer the following services to the visitors:
- Spa treatments (massage, facials, body wraps, etc.)
- Wellness- and beauty-centered activities including nutrition, yoga, meditation, and other health classes and lectures
- Guided tours to the nearest tourist destinations like Bangabandhu Bridge, Bangabandhu Safari Park etc
- A well-equipped conference Hall with capacity of 2000 persons
- Swimming pool
- Gymnasium
- A Dinning Restaurant
- A state of art lake for fishing and other leisure activities.

For this project, SSV has taken approval from appropriate authorities of Bangladesh Government. Some legal information of BPL are as follows:

- Trade License Number: 311
- TIN Number: 748833305683/circle-139



1.3 About the Project

(i) Features of the Project and Its Objectives

| Name of the Company | : Seagull Spa Village |
|--------------------------------|--|
| | : (Five Star Boutique Resort) |
| | : 155, Shantinagar, Dhaka-1217, Bangladesh |
| | Kamilarchala, Post Office-Hatibandha, Upazilla-Sakhipur, District- |
| Project Location | Tangail, Bangladesh |
| Legal Formation of the Project | : Private Limited |
| Life of The Project | : 30 years |
| | To Build 5-Star Boutique Resort where there will be Double |
| | Room Cottage, Luxury Hotel Room, Restaurant, Restaurant- |
| Project Plan | Floating, Banquet Hall, Conference Hall, BBQ (Roof Top), Coffee |
| | Shop, SPA and Message Parlor |
| Total Project Cost | BDT 1,076.89 mln |
| Fixed Cost | : BDT 994.13 mln |
| Variable Cost | : BDT 82.76 mln |
| Total Investment Required | : BDT 387.97 mln |
| Long-Term Loan | : BDT 321.77 mln |
| Short-Term Loan | |
| Debt-Equity Ratio | |
| Long-Term Loan | : 34.19:65.81 |
| Short-Term Loan | : 80.00:20.00 |
| Loan Repayment | |
| Equal Quarterly Instalment | : BDT 15.57 mln |
| Equal Monthly Instalment | : BDT 5.16 mln |
| No. of Available Facilities | |
| Double Room Cottage | : 3 |
| Luxury Hotel Room | : 122 |
| Banquet Hall | : 1 |
| Conference Hall -1 | : 1 |
| Conference Hall -2 | : 1 |
| Conference Hall -3 | : 1 |
| Restaurant | : 1 |
| Restaurant-Floating | : 1 |
| BBQ(Roof Top) | : 1 |
| Coffee shop | : 1 |
| SPA and Massage Parlor | : 1 |
| Childrens park | : 1 |
| Tennis & Badminton Court | : 2 |
| Amphitheater | : 2 |
| Fountain | |
| Water Falling | |
| | |



| REVENUE SOURCES | |
|---------------------------------|---|
| Double Room Cottage | : BDT 18,000 Average Per Cottage |
| Luxury Hotel Room | : BDT 9,000 Average Per Room |
| Restaurant | : BDT 2,500 Average Per day/per person |
| Restaurant-Floating | : BDT 2,000 Average Per day/per person |
| Banquet Hall | : BDT 650,000 Average Per Day including food and Beverage |
| Conference Hall -1 | : BDT 250,000 Average Per Day including food and Beverage |
| Conference Hall -2 | : BDT 250,000 Average Per Day including food and Beverage |
| Conference Hall -3 | : BDT 60,000 Average Per Day including food and Beverage |
| BBQ(Roof Top) | : BDT 2,000 Average Per day/per person |
| Coffee shop | : BDT 250 Average Per day/per person |
| SPA and Massage Parlor | : BDT 7,000 Average per person |
| | |
| Average Sales Revenue (5 Years) | : BDT 812.12 mln |
| Average Net Profit (5 Years) | : BDT 160.50 mln |
| | |

| Key Financial Ratios | | | |
|---|------------------|---|--|
| | Gross Income | : | 39.97% |
| (| Operating Income | : | 32.34% |
| *************************************** | Net Income | : | 18.31% |
| GDP Contribution | | : | BDT 455.97 mln |
| Objective of the project | | | To provide world-class five-star Hotel and resort services for the |
| Objective of the project | | • | tourists |

Note: The detailed expenses and cost assumptions has been shown in Page no. 50.

Five Star Boutique PRIVATE & CONFIDENTIAL Resort



(ii) Project Plan

Seagull Spa Village (SSV) is going to start a Five Star Boutique Resort where there will be Double Room Cottage, Luxury Hotel Room, Restaurant, Restaurant-Floating, Banquet Hall, Conference Hall, BBQ (Roof Top), Coffee Shop, SPA and Message Parlor.

There will be Double Room Cottage, Luxury Hotel Room, Restaurant, Restaurant-Floating, Banquet Hall, Conference Hall -1, Conference Hall -2, Conference Hall -3, BBQ (Roof Top), Coffee Shop, SPA and Massage Parlor, Children's park, Tennis & Badminton Court, Amphitheater, Fountain and Water Falling facilities in this five-star boutique resort. The available facilities are illustrated as follows:

| | Seaguil Spa V (Five Star Boutique Available Fac | Remarks | | | |
|-----|---|----------------------|---------------------|---------------------|------------------------------|
| S.N | Description | No. of Facilities | Size/Square Feet | Seating Capacity | |
| 1 | Double Room Cottage | 3 | 1,005 | 4 | Maximum 4 person per cottage |
| 2 | Luxury Hotel Room | 122 | 200 | 2 | Maximum 2 person per room |
| 3 | Banquet Hall | 1 | 6,400 | 500 | Maximum 500 person |
| 4 | Conference Hall -1 | 1 | 1,450 | 100 | Maximum 100 person |
| 5 | Conference Hall -2 | 1 | 1,450 | 100 | Maximum 100 person |
| 6 | Conference Hall -3 | 1 | 600 | 50 | Maximum 50 person |
| 7 | Restaurant | 1 | 2,000 | 100 | Maximum 100 person |
| 8 | Restaurant-Floating | 1 | 1,870 | 100 | Maximum 100 person |
| 9 | BBQ(Roof Top) | 1 | 1,000 | 50 | Maximum 50 person |
| 10 | Coffee shop | 1 | 450 | 25 | Maximum 25 person |
| 11 | SPA and Massage Parlor | 1 | 2,070 | 25 | Maximum 25 person |
| 12 | Childrens park | 1 | 14,000 | 200 | Maximum 200 person |
| 13 | Tennis & Badminton Court | 2 | 4,500 | 40 | Maximum 40 person |
| 14 | Amphitheater | 2 | 3,000 | 40 | Maximum 40 person |
| 15 | Fountain | 5 | | | |
| 15 | Water Falling | 2 | | | |

From this project, the revenue will come from different sources, which are as follows:

| | (Five Sta | gull Spa Village r Boutique Resort) rces of Seagull Spa Villa | age | | Remarks |
|-----|------------------------|---|---------------------|-------------------------|--|
| S.N | Description | No. of Facilities | Size/Square Feet | Per Day Rent/ Tariff | |
| 1 | Double Room Cottage | 3 | 1,005 | 18,000 | Average Per Cottage |
| 2 | Hotel Room | 122 | 200 | 9,000 | Average Per Room |
| 3 | Banquet Hall | 1 | 6,400 | 650,000 | Average Per Day including food and Beverage |
| 4 | Conference Hall -1 | 1 | 1,450 | 250,000 | Average Per Day including food and Beverage |
| 5 | Conference Hall -2 | 1 | 1,450 | 250,000 | Average Per Day including food and Beverage |
| 6 | Conference Hall -3 | 1 | 600 | 60,000 | Average Per Day including food and Beverage |
| 7 | Restaurant | 2 | 2,000 | 2,500 | Average Per day/per person |
| 8 | Restaurant-Floating | 1 | 1,870 | 2,000 | Average Per day/per person |
| 9 | BBQ(Roof Top) | 1 | 1,870 | 2,000 | Average Per day/per person |
| 10 | Coffee shop | 1 | 1,000 | 250 | Average Per day/per person |
| 11 | SPA and Massage Parlor | 1 | 450 | 7,000 | Average per person |



Project land and location:

The project will be located at Kamillarchalla, Mouza-Hatibandha, Upazilla-Shafipur, District-Tangail, Bangladesh where total land size of this project is 750 decimals where 48,431 sft civil constructions has been already constructed.

Infrastructure facilities

| | (Five | Seagull Spa Village Star Boutique Resort) nfrastructure facilities | | Remarks |
|---|---|---|------------------------------|--------------------|
| S.N | Item No/ Description | Purposes | Total Size/Square Feet | |
| 1 | Double Room Cottage | Cottage | 3,015 | Partial completed. |
| 2 | Five(05)-Storied Hotel Building | Hotel Room | 29,148 | Already Completed |
| 3 | Seven (07)-Storied Hotel Building | Hotel Room, Banquet Hall, Three(03) Conference Hall, Two(02)-Restaurant, Admin Office, Sales and Marketing office, Car parking , Staff and Driver Accomodation, Staff Dining and Kitchen, | 63,525 | Not yet started |
| 4 | Two(02)-Storied Restaurant , Kitchen and office | Restaurant , Kitchen and office | 4,135 | Already Completed |
| 5 | Two(02)-Storied Store, Coffee shop, Lobby, Front office/receiption | Store, Coffee shop, Lobby, Front office/receiption/Wooden Deck | 4,050 | Already Completed |
| 6 | Spa and Message Parlor | Spa, Message room, Footwash, Sun bath, barbar Shop, Receiption, Juice bar, and swimming Pool | 3,805 | Already Completed |
| 7 | Four(04) Swimming pool | Swimming pool | 5,132 | Partial completed. |
| 8 | Floating Restaurant | Floating Restaurant | 1,870 | Not yet started |
| 9 | SwImming pool-Big | SwImming pool-Big | 18,000 | Not yet started |
| 10 | Restaurant Utility | Dishwashing, Freezer room, Gasbank, etc | 504 | Not yet started |
| 11 | Water Reservior and Boiler House construction | | | Already Completed |
| 12 | Amphitheater construction | | | Not yet started |
| 13 | Boundary Wall construction | | | Already Completed |
| 14 | Internal Road construction | | | Already Completed |
| 15 | Four (04)Main Gate(20 feetX7 fee) | | | Already Completed |
| 16 | Tennis & Badminton Court construction | | | Already Completed |
| 17 | Ramp & Car Parking construction | | | Already Completed |
| 18 | 6 Nos. of Security Guard Room construction | | | Already Completed |
| 19 | 4 Septic Tank & Soak Well construction | | | Already Completed |
| 20 | 2 Nos. of Culverts construction | | | Already Completed |
| 21 | Retaining Wall construction | | | Already Completed |
| 22 | Piling work , Retaining Wall construction | | | Already Completed |
| 23 | Sewerage Treatment Plant(STP) | | | Already Completed |
| 24 | Five(05) Fountain | | | Already Completed |
| 000000000000000000000000000000000000000 | Two (02) Water Falling | | | Already Completed |
| | Pump House | | | Already Completed |
| | Street Lamp Post | | | Already Completed |
| | Wooden stairs | | | Already Completed |
| | Four (04) Transformer base | | | Already Completed |
| 30 | Underground rain water drainage | | | Already Completed |
| 31 | Kids Play Zone with Equipment (Rides and Toys) | | | Not yet started |
| 32 | Turfing work | | | Already Completed |
| 33 | Water making & springler type irregation system for an area | | | Partial completed. |



1.4 Capacity Utilization Plan of the Project

SSV is planning to utilize the capacity over the next five (05) years as follows:

| Capacity Utilization | | | | | |
|------------------------------|--------|--------|--------|--------|--------|
| | Year-1 | Year-2 | Year-3 | Year-4 | Year-5 |
| Double Room Cottage | 25.00% | 35.00% | 45.00% | 55.00% | 65.00% |
| Luxury Hotel Room | 25.00% | 35.00% | 45.00% | 55.00% | 65.00% |
| Restaurant | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| Restaurant-Floating | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| Banquet Hall | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| Conference Hall-1 | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| Conference Hall-2 | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| Conference Hall-3 | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| BBQ(Roof Top) | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| Coffee Shop | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| SPA and Massage Parlor | 20.00% | 30.00% | 40.00% | 50.00% | 60.00% |
| Average Capacity Utilization | 28.18% | 38.18% | 48.18% | 58.18% | 68.18% |
| | | | | | |



1.5 Estimated Project Cost

For this project, the total cost has been estimated BDT 1,076.89 million including long-term & short-term investment. The summary of the project cost has illustrated below:

| | Seagull Spa Village (Five Star Boutique Resort) | | | |
|------|--|--------|---------|----------------|
| | | | | |
| | Estimated Project Cost | | | |
| | | | | g in Tk. '000' |
| SL # | Particulars | | Cost | |
| | | Import | Local | Total |
| 01 | Land and Land Development (Total Land is 750 Decimals where per decimal land and land development cost has been estimated BDT 75,000.00) | | 56,250 | 56,250 |
| 02 | Civils Cost(Not Completed) | | 473,944 | 473,944 |
| 03 | Civils Cost(Completed) | | 152,880 | 152,880 |
| 04 | Furniture-Hotel Building & Cottage | | 6,274 | 6,274 |
| 05 | Furniture-Restaurant Building (5-Storied Bulding and others) | | 1,803 | 1,803 |
| 06 | Furniture, Fixtures and Equipment(For Gym, Restaurant, Spa Floating Restaurant, Hotel Buildin and Cottage) | | 10,554 | 10,554 |
| 07 | Others Hotel Eqipment | | 41,566 | 41,566 |
| 08 | Electrical Work, Electrical wiring and others (External) | | 13,205 | 13,205 |
| 09 | Electrical Work, Electrical wiring and others (Internal-5-Storied Building) | | 10,202 | 10,202 |
| 10 | Sub Station, Generator, Boiler, Lift and Electrical Cable Cost | | 39,500 | 39,500 |
| 11 | Electrical Work, Electrical wiring and others (Internal-6-Storied Building) | | 19,058 | 19,058 |
| 12 | Water supply & Irrigation (Extarnal Sprinkler System with timer) | | 9,066 | 9,066 |
| 13 | Pergola Making | | 5,126 | 5,126 |
| 14 | Diesel Generator(916 KVA) | | 6,300 | 6,300 |
| 15 | Sub Station (950 KVA) and electrical wiring | | 6,214 | 6,214 |
| 16 | Boiler(500 kg) | | 4,960 | 4,960 |
| 17 | Multi VRF+ Split AC(191.5 TR Cooling Capacity) | | 9,600 | 9,600 |
| 18 | Solar Panel(500 KVA) for Electricity | | 4,800 | 4,800 |
| 19 | Fire Fighting, Safety and Security Devices | | 3,500 | 3,500 |
| 20 | Vehicle(Two(02)-Micro Bus, One(01)-Cabin cruiser Bus and four(04) Golf cart) | | 23,200 | 23,200 |
| 21 | Furniture-fixture & Office Equipment | | 11,740 | 11,740 |
| 22 | Preliminary expenses & Consultancy fees | - | 5,500 | 5,500 |
| 23 | Contingency for Others Hotel Equipment and Furnitures- 5% | | 2,103 | 2,103 |
| 24 | Contingency for Civil Construction- 5% | | 23,697 | 23,697 |
| | TOTAL FIXED COST EXCEPT IDCP | - | 941,040 | 941,040 |
| 23 | Working Capital Requirement | | | 82,760 |
| 24 | IDCP (18 months Grace Period with 11.00% rate of Interest) | | | 53,091 |
| | TOTAL PROJECT COST | | | 1,076,892 |

Means of Finance

| TOTAL | | 1,076,892 |
|---|--------|-----------|
| Working Capital-Short term Loan | 80.00% | 66,208 |
| Working Capital-Sponsors Equity | 20.00% | 16,552 |
| Interest During Construction Period(IDCP) | | 53,091 |
| Long Term Loan | 34.19% | 321,766 |
| Sponsor's Equity | 65.81% | 619,274 |



In this project, total fixed investment has been estimated BDT 994.13 million including IDCP which would be considered as long-term investment and total variable investment have been estimated BDT 82.76 million which would be considered as shortterm investment/working capital. This working capital includes funded facilities which is CC Hypo/OD. The debt-equity ratio and fixed and variable costs of this project has been illustrated in the beside table.

Total Project Cost : BDT 1,076.89 mln

| Fixed Cost | : BDT 994.13 mln |
|------------|------------------|

Variable Cost : BDT 82.76 mln

Debt-Equity Ratio

For Long-Term Loan : 34.19 : 65.81 For Short-Term Loan: 80.00 : 20.00

1.6 Long-Term Finance Requirement

Seagull Spa Village

| | | (Five Star E | (Five Star Boutique Resort) Debt-Equity Ratio | ort) | | | | | |
|---|---------------|------------------------|--|----------|---------|---------|----------|---------|------------------|
| | | | | | | | | Ľ | Fig in BDT '000' |
| | Total Project | Contribution | ution | | Debt | | | Equity | |
| Particulars | Cost | Banks Participation | Sponsors Equity | Imported | Local | Total | Imported | Local | Total |
| Land and Land Development (Total Land is 750 Decimals where per decimal land and land development cost has been estimated BDT | 56,250 | 0.0% | 100.0% | | | I | | 56,250 | 56,250 |
| 75,000.00) | | | | | | | | | |
| Civils Cost(Not Completed) | 473,944 | 60.0% | 40.0% | | 284,366 | 284,366 | | 189,577 | 189,577 |
| Civils Cost(Completed) | 152,880 | 24.5% | 75.5% | | 37,400 | 37,400 | | 115,480 | 115,480 |
| Furniture-Hotel Building & Cottage | 6,274 | %0.0 | 100.0% | | | | | 6,274 | 6,274 |
| Furniture-Restaurant Building (5-Storied Bulding and others) | 1,803 | %0.0% | 100.0% | | | | | 1,803 | 1,803 |
| Furniture, Fixtures and Equipment(For Gym, Restaurant, Spa Floating Restaurant, Hotel Building and Cottage) | 10,554 | 0.0% | 100.0% | | | | | 10,554 | 10,554 |
| Others Hotel Eqipment | 41,566 | %0.0 | 100.0% | | - | | | 41,566 | 41,566 |
| Electrical Work, Electrical wiring and others (External) | 13,205 | %0.0 | 100.0% | | | 1 | | 13,205 | 13,205 |
| Electrical Work, Electrical wiring and others (Internal-5-Storied Building) | 10,202 | 0.0% | 100.0% | | ı | I | | 10,202 | 10,202 |
| Sub Station Generator Boiler Lift and Flectrical Cable Cost | 39.500 | %U U | 100.0% | | | | | 39 500 | 39500 |
| Electrical Work, Electrical wiring and others (Internal-6-Storied | 19.058 | %U U | 100.0% | | 1 | | | 19.058 | 19.058 |
| Building) | 000101 | 0.0.0 | 0000 | | | | | 0000101 | 00000 |
| Water supply & Irrigation (Extarnal Sprinkler System with timer) | 9,066 | %0.0 | 100.0% | | 1 | 1 | | 9,066 | 9,066 |
| Pergola Making | 5,126 | %0.0 | 100.0% | | 1 | 1 | | 5,126 | 5,126 |
| Diesel Generator(916 KVA) | 6,300 | 0.0% | 100.0% | | | | | 6,300 | 6,300 |
| Sub Station (950 KVA) and electrical wiring | 6,214 | %0.0 | 100.0% | | | | | 6,214 | 6,214 |
| Boiler(500 kg) | 4,960 | 0.0% | 100.0% | | | | | 4,960 | 4,960 |
| Multi VRF+ Split AC(191.5 TR Cooling Capacity) | 9,600 | %0.0 | 100.0% | | 1 | 1 | | 9,600 | 9,600 |
| Solar Panel(500 KVA) for Electricity | 4,800 | 0.0% | 100.0% | | | | | 4,800 | 4,800 |
| Fire Fighting, Safety and Security Devices | 3,500 | %0.0 | 100.0% | | | | | 3,500 | 3,500 |
| Vehicle(Two(02)-Micro Bus, One(01)-Cabin cruiser Bus and four(04) Golf cart) | 23,200 | 0.0% | 100.0% | | I | I | | 23,200 | 23,200 |
| Fumiture-fixture & Office Equipment | 11,740 | %0.0 | 100.0% | | 1 | 1 | | 11,740 | 11,740 |
| Preliminary expenses & Consultancy fees | 5,500 | %0.0 | 100.0% | | - | | | 5,500 | 5,500 |
| Contingency for Others Hotel Equipment and Furnitures- 5% | 2,103 | %0.0 | 100.0% | | 1 | 1 | | 2,103 | 2,103 |
| Contingency for Civil Construction- 5% | 23,697 | %0.0 | 100.0% | | 1 | 1 | | 23,697 | 23,697 |
| Total | 941,040 | | | • | 321,766 | 321,766 | 1 | 619,274 | 619,274 |
| Debt -Equity Ratio (%) | | | | | | 34.19% | | | 65.81% |

Long-Term Finance

In this project, SSV will finance BDT 619.27 (65.81% of Project Cost) million as capital investment which will be considered as sponsors equity & SSV is expecting investment from financial institutions amounted to BDT 321.77 mln which is 34.19% as long-term finance which has been illustrated in above table.

Short-Term Finance

For smooth operation of this project, total working capital requirement has been estimated BDT 82.76 million including funded facilities.

Out of total working capital requirement in first year, SSV is expecting BDT 66.21 mln as funded facilities. The details have been illustrated in the following page no.-12

Feasibility Report and Business Plan of Seagull Spa Village



11 | Page

01

02 04 05

90 07 08 60 9 11

|S

12 14 15 17 19 19

20

21 22 23 24



1.7 Working Capital Requirement

| | Ŭ | III Spa Villag ar Boutique Resc | | | | |
|---|----------------|------------------------------------|---------------------------------------|--------------------|--------------------|--|
| | | | · · · · · · · · · · · · · · · · · · · | | | |
| | Assessmen | t of Working | Capital | | E 1- | - T-1 10001 |
| Particulars | Tied up Period | End of 1st Year | End of 2nd Year | End of 3rd Year | End of 4th Year | <mark>in Taka '000'</mark> End of 5th Year |
| Current Operating Assets | | | | | | |
| Advance Hotel and resort Management Expenses | 4 months | 77,809 | 157,722 | 198,927 | 239,931 | 281,151 |
| Advance Administrative, selling and Marketing Expenses | 4 months | 14,451 | 25,789 | 29,947 | 34,133 | 37,742 |
| Total Current Operating Assets | | 92,260 | 183,511 | 228,874 | 274,064 | 318,893 |
| Current Operating Liabilities | | | | | | |
| Accounts Payable | LS | 3.500 | 4.025 | 4.629 | 5.323 | 6,122 |
| Accrued Expenses | LS | 1,500 | 1,725 | 1,984 | 2,281 | 2,624 |
| Income Tax Liability | LS | 4,500 | 5,175 | 5,951 | 6,844 | 7,871 |
| Total Current Operating Liabilities | | 9,500 | 10,925 | 12,564 | 14,448 | 16,616 |
| Net Working Capital | | 82,760 | 172,586 | 216,311 | 259,616 | 302,278 |
| | | | | > | | |
| Working Capital Requirment as per year wise | % | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year |
| Short term Loan | 80.00% | 66,208 | 138,069 | 173,049 | 207,693 | 241,822 |
| Sponsor Equity Contribution | 20.00% | 16,552 | 34,517 | 43,262 | 51,923 | 60,456 |
| Total | 100.00% | 82,760 | 172.586 | 216.311 | 259,616 | 302.278 |

For this project, SSV has assessed the working capital requirement amounted to BDT 82.76 mln as funded facilities in which SSV requires 66.21 mln as funded facilities from banks/financial institutions.

The working capital facilities will include CC Hypo/OD. The working capital matrix has been illustrated in the beside table.

Working Capital Requirement

(Including Funded and Non-Funded)

Grand Total

: BDT 66.21 mln

Funded

CC Hypo/OD/Time Loan : BDT 66.21 mln



1.8 Projected Financials

(i) Projected Income Statement

After implementation of this project, the net profit over the next five years would be as follows:

| | Seagull Sp | a Village | | | |
|--|-----------------|-----------|----------|----------|---------------|
| | (Five Star Bout | <u> </u> | | | |
| Dre | | | | | |
| PIC | pjected Incor | ne staten | ient | - | |
| | | | | | in Taka '000' |
| Particulars | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year |
| Sales Revenue | 468,900 | 640,512 | 812,124 | 983,736 | 1,155,348 |
| Cost of Sales | 313,770 | 395,786 | 478,196 | 560,203 | 642,643 |
| Gross Income | 155,130 | 244,726 | 333,928 | 423,533 | 512,705 |
| Administrative & Marketing Expenses | 43,353 | 51,578 | 59,895 | 68,266 | 75,485 |
| Operating Income | 111,777 | 193,148 | 274,033 | 355,266 | 437,220 |
| Other Income / Expenses | | | | | |
| Return on Investment | - | - | - | - | - |
| Net Income Before Interest & Taxes | 111,777 | 193,148 | 274,033 | 355,266 | 437,220 |
| Financial Expenses | 47,633 | 53,025 | 54,072 | 54,761 | 55,035 |
| Net Income Before Taxes | 64,144 | 140,123 | 219,961 | 300,505 | 382,184 |
| Provision for VAT and Tax (27.5%) | 17,640 | 38,534 | 60,489 | 82,639 | 105,101 |
| Net Income after Tax | 46,504 | 101,589 | 159,472 | 217,866 | 277,084 |
| | | | | | |
| Appropriation | | | | | |
| Retained Earnings at beginning of the period | - | 32,553 | 103,665 | 215,296 | 367,802 |
| Net Income During The Period | 46,504 | 101,589 | 159,472 | 217,866 | 277,084 |
| Cash Dividend declared(20% each year) | 9,301 | 20,318 | 31,894 | 43,573 | 55,417 |
| Transfer to General Reserve(10% each year) | 4,650 | 10,159 | 15,947 | 21,787 | 27,708 |
| Retained Earnings at End of the period | 32,553 | 103,665 | 215,296 | 367,802 | 561,761 |
| | | | | | |
| Ratios : | | | | | |
| Gross Income to sales | 33.08% | 38.21% | 41.12% | 43.05% | 44.38% |
| Operating Income to sales | 23.84% | 30.16% | 33.74% | 36.11% | 37.84% |
| Net Income after Tax to sales | 9.92% | 15.86% | 19.64% | 22.15% | 23.98% |
| Debt Service Coverage ratio | 2.51 | 3.03 | 3.61 | 4.15 | 4.64 |

In this project, gross profit and Net profit outcome show the satisfactory & acceptable trends over the next five (05) years. All the above financial parameters of the operation are completely satisfactory for taking investment decisions by any bank/financial institution.



(ii) Projected Cash Flow Statement

| | agull Spa | Ŭ | | | | |
|--|-------------|------------|----------|----------|-----------|-----------|
| (Five | Star Boutiq | ue Resort) | | | | |
| Projected | d Cash Flo | w Staten | nent | | | |
| | | | | | Fig. in 1 | aka '000' |
| Particulars | 0 Year | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year |
| A. Cash Flows from Operating Activities | | | | | | |
| Net Income after Tax | | 46,504 | 101,589 | 159,472 | 217,866 | 277,084 |
| Add : Non cash Expenses | | | | | | |
| Depreciation & Amortization | | 80,342 | 80,342 | 80,342 | 80,342 | 80,342 |
| Increase in Working Capital | | (82,760) | (89,826) | (43,725) | (43,305) | (42,662) |
| Net Cash Flows from operating Activities | - | 44,086 | 92,105 | 196,089 | 254,903 | 314,764 |
| B. Cash Flow from Investing Activities | | | | | | |
| Acquisition of Fixed assets | (994,132) | - | - | - | - | - |
| Investment in FDR | - | | | | | |
| Net Cash Flows from Investing Activities | (994,132) | - | - | - | - | - |
| C. Cash Flows From Financing Activities | | | | | | |
| Shareholders Equity | 619,274 | | | | | ****** |
| Shareholders Equity-Working Capital | | 16,552 | 17,965 | 8,745 | 8,661 | 8,532 |
| Long Term Loan received from Bank (Including IDCP) | 374,858 | | | | | |
| Short Term Loan (Working Capital) | | 66,208 | 71,861 | 34,980 | 34,644 | 34,130 |
| Re-payment of Long Term Loan | | | (21,923) | (24,436) | (27,237) | (30,359) |
| Dividend paid | | (9,301) | (20,318) | (31,894) | (43,573) | (55,417) |
| Net Cash Flows from Financing Activities | 994,132 | 73,460 | 47,585 | (12,606) | (27,505) | (43,114) |
| Increase / Decrese of Cash & Cash Equivalent during the period | - | 117,545 | 139,690 | 183,483 | 227,398 | 271,650 |
| Cash & Cash Equivalent at the beginning of the period | - | - | 117,545 | 257,235 | 440,718 | 668,116 |
| Cash & Cash Equivalent at the End of the period | - | 117,545 | 257,235 | 440.718 | 668,116 | 939.766 |

SSV has found out that net cash position is showing positive shape over the next five years by considering all aspects of the project. The project will be able to build up an excellent cash reserve over the period.

(iii) Debt-Payment Obligation

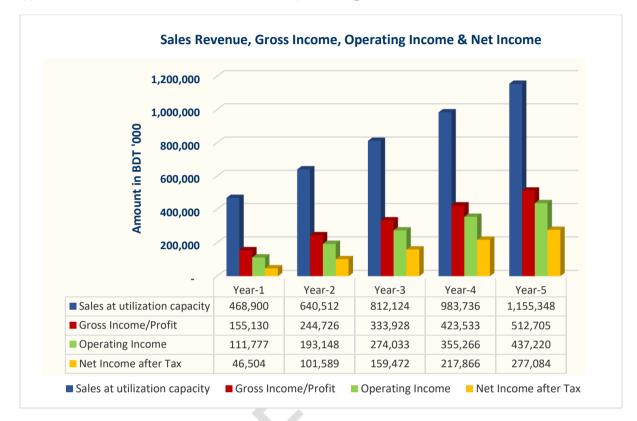
The project will have sufficient liquidity to meet all its obligations from its operations. Monthly debt payment obligation can be easily met up after implementation of this project due to sufficient cash flow and sound net income position. The financial expenses and debt payment obligation has been illustrated below:

| | | | | Fig | . in Taka '000' |
|---|----------|--------|----------|----------|-----------------|
| Particulars | 1st Year | | 3rd Year | 4th Year | 5th Year |
| Total Debt Payment Obligation(Yearly) | 69,557 | 77,461 | 81,309 | 85,120 | 88,874 |
| Monthly Debt Obligation(Interest plus Principals) | 5,796 | 6,455 | 6,776 | 7,093 | 7,406 |

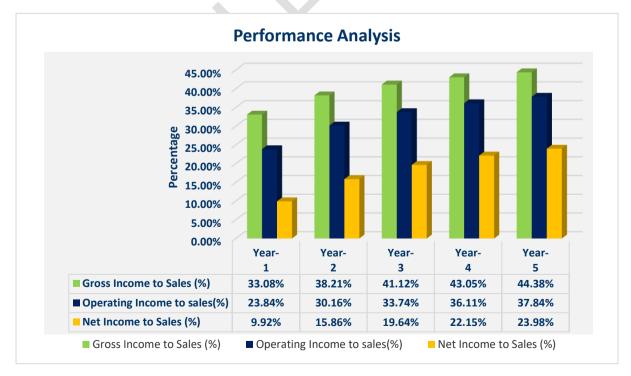


1.9 Projected Financial Performance of the Project

(i) Sales Revenue, Gross Income, Operating Income & Net Income



(ii) Performance Analysis





(iii) Summary of Projected Financials

Projected Financial Information

| | | | | Fig. in | Fig. in Taka '000' | | |
|---|---|-----------|-----------------------|-----------|--------------------|--|--|
| Particulars | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year | | |
| Sales Revenue | 468,900 | 640,512 | 812,124 | 983,736 | 1,155,348 | | |
| Cost of Goods Sold | 313,770 | 395,786 | 478,196 | 560,203 | 642,643 | | |
| Gross Income | 155,130 | 244,726 | 333,928 | 423,533 | 512,705 | | |
| Operating Expenses | 43,353 | 51,578 | 59,895 | 68,266 | 75,485 | | |
| Opereating Income | 111,777 | 193,148 | 274,033 | 355,266 | 437,220 | | |
| Net Income Before Tax | 64,144 | 140,123 | 219,961 | 300,505 | 382,184 | | |
| Net Income After Tax | 46,504 | 101,589 | 159,472 | 217,866 | 277,084 | | |
| | | | | | | | |
| Total Assets | 1,123,596 | 1,274,194 | 1,422,699 | 1,614,945 | 1,851,082 | | |
| Shareholders' Equity | 673,030 | 772,266 | 908,589 | 1,091,543 | 1,321,742 | | |
| | | | | | | | |
| Projected Key Financials | | | | | | | |
| Particulars | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year | | |
| Gross Income To Sales (%) | 33.08% | 38.21% | 41.12% | 43.05% | 44.38% | | |
| Operating Income To Sales (%) | 23.84% | 30.16% | 33.74% | 36.11% | 37.84% | | |
| Net Income To Sales (%) | 9.92% | 15.86% | 19.64% | 22.15% | 23.98% | | |
| Debt Service Coverage Ratio (Times) | 2.51 | 3.03 | 3.61 | 4.15 | 4.64 | | |
| Return on investment (ROI) | 8.38% | 12.13% | 15.01% | 16.88% | 17.94% | | |
| Return on Equity (ROE) | 6.91% | 13.15% | 17.55% | 19.96% | 20.96% | | |
| Break Even % on Utilization capacity | 68.27% | 51.29% | 41.05% | 34.58% | 30.10% | | |
| Break Liven 70 on othization capacity | 00.2.70 | | | | | | |
| Break Even % on Attainable capacity | 19.24% | 19.58% | 19.78% | 20.12% | 20.52% | | |
| | *************************************** | 19.58% | 19.78% 4.41 | 20.12% | 20.52% | | |
| Break Even % on Attainable capacity | *************************************** | 19.58% | | 20.12% | 20.52% | | |
| Break Even % on Attainable capacity Payback Period | *************************************** | | 4.41 | 20.12% | 20.52% | | |



(iv) Projected Key Financials (Five Years Average)

| : 39.97% : 32.34% : 18.31% : 25.06% : 14.07% : 15.71% : 4.41 years k Period : 5.69 years age Ratio : 3.59 Times : 45.06% |
|---|
| k |

(v) Sensitivity Analysis (Five Years Average)

| | If Rate of Interest is | Rate of Interest is 11.00% and | | | |
|-------------------------------------|--|--------------------------------|---------------------------------------|---|--|
| Particulars | 11.00% and Other things remain constant | | lf 5% increase of Operational Cost | If 5% decrease of sales price and 5% increase of Operational Cost | |
| Sales Revenue | 812,124 | 771,518 | 812,124 | 771,518 | |
| Net Income(BDT '000) | 160,503 | 131,064 | 146,920 | 117,481 | |
| Gross Profit to Sales | 39.97% | 36.81% | 37.67% | 34.39% | |
| Operating Income to sales | 32.34% | 28.78% | 30.04% | 26.36% | |
| Net Income to Sales | 18.31% | 15.46% | 16.64% | 13.70% | |
| Debt Service Coverage Ratio(Times) | 3.59 | 3.23 | 3.42 | 3.06 | |
| Internal Rate of Return (IRR) | 25.06% | 22.16% | 23.76% | 20.80% | |
| Return on Investment (ROI) | 14.07% | 12.09% | 13.16% | 11.18% | |
| Return on Equity (ROE) | 15.71% | 12.67% | 14.31% | 11.27% | |
| Payback Period (PB) | 4.41 | 4.80 | 4.58 | 5.02 | |
| Discounted Payback Period (DPB) | 5.69 | 6.34 | 5.97 | 6.69 | |
| Break Even % (Utilization Capacity) | 45.06% | 50.68% | 47.98% | 54.41% | |
| Net Present Value (NPV)(BDT in mln) | 926 | 715.69 | 830.75 | 620.78 | |



1.10 Investment Proposal for This Project to Banks/Financial Institutions

Seagull Spa Village is inviting financial institutions for investing this commercially viable project for implementation of this project with the below features:

Total Investment Requirement

A. For Long-Term Financing Civils Cost (Not Completed) Civils Cost (Completed)

: BDT 387.97 mln

- : BDT 321.77 mln
- : BDT 284.37 mln
- : BDT 37.40 mln (Already Taken)
- B. For Short-Term Loan/Working Capital

Funded CC Hypo/OD

The above finance will be for:

1.Tenure 2. Short Term Ioan 3.Moratorium Period 4.Proposed Rate of interest 5.Equal Monthly Instalments (EMI) 6.Equal Quarterly Instalments (EQI) 7.Debt-Equity Ratio For Long Term For short Term : BDT 66.21 mln

: BDT 66.21 mln

: 10 years for long term loan : Revolving basis : 18 months for long term loan : 11.00% : BDT 5.16 mln : BDT 15.57 mln : 34.19 : 65.81 : 80.00 : 20.00



1.11 Use of Fund

Long-Term Financing: Project Loan/Term Loan would be utilized for Civils Cost purposes.

Short-Term Financing: Short-Term Loan/Working Capital would be utilized for Raw Materials, salaries and wages payments and other operational expenses.

1.12 Benefit of the Society, Government & Investors

This project will directly contribute to the GDP BDT 455.97 mln. In addition, 145 jobs will be created from this project. Investors including financial institution will be benefited due to huge potentials of this project. As this project is showing satisfactory & acceptable trends of Gross profit and Net profit over the next five (05) years, investors will get outstanding outcome from this project.



Conclusion

The Business Plan of the project has been examined and analyzed from the view point of marketing, technical, financial and management aspects and found to be worthwhile, promising and desirable for investment. As per market study and analysis, there is huge business potential in the Tourism Industry which can easily consume the whole capacity of the project.

On the basis of financial analysis, it can be undoubtedly said that the project is financially viable, technically possible and demandable in present market scenario of the country as well as the world. The analyzed ratio shows satisfactory and acceptable results.

The project will have sufficient liquidity to meet all its obligations from its operations. The break-even analysis shows sound position. The IRR indicates comfortable rate of return. The payback period is 4.41 years, Discounted Payback period is 5.69 years and Internal Rate of Return is 25.06% which indicate a good financial performance in terms of early pay back and cost of borrowing perspective scenario. The project will contribute much to the national economy. After implementation of the project, it will generate employment of 145 people in different categories. All the above parameters of investment feasibility criteria indicate that it will be able to generate sufficient revenue from its operation to pay back its financial obligations and annual operational expenses.

The Tourism Industry by nature is less prone to negative impacts of economic cycles. Due to huge potentials during the past few years, the sector will enjoy significant growth in the near term.

In the view of the above, it reveals that the project is technically feasible, financially rewarding and economically & commercially viable and may, therefore, be considered suitable for investment.



2. Declarations and Due Diligence Certificate

DECLARATION ABOUT THE RESPONSIBILITY OF THE DIRECTOR(S), INCLUDING THE MANAGING DIRECTOR OF THE COMPANY "SEAGULL SPA VILLAGE" IN RESPECT OF THIS FEASIBILITY REPORT & BUSINESS PLAN.

The Feasibility Report & Business Plan has been prepared, seen and approved by us, and we, individually and collectively, accept full responsibility for the authenticity and accuracy of the statements made, information given in the report, documents, projected financial statements, exhibits, annexes, papers submitted to the your financial institution in support thereof, and this report has been met and that there are no other information or documents the omission or which make any information of statements therein misleading for which the respective financial institutions may take any civil, criminal of administrative action against any of all of us as it may deem fit.

We also confirm that full and fair disclosure has been made in this report to enable the investors or financial institution to make a well-informed decision for investment.

Mr. Masoom Iqbal

Proprietor Seagull Spa Village Mobile: +8801766684425 Email: masoom.iqbal49@gmail.com Website: www.seagullhotelbd.com



3. The Sponsors, Management and Human Resource

3.1 About Seagull Spa Village (SSV)

Sea-Gull Spa Village (SSV) is socially and environmentally responsible five-star boutique eco resort. It will be located in Kamillarchalla Village under Hatibandha Mouza and Shakhipur Upazilla of Tangail District, only 55 Km away from the capital of the country. The project is designed to showcase the natural and cultural heritage of Bangladesh. The objective of the resort is to promote sustainable development and improve the quality of life in the host community while providing authentic and distinctive travel experiences to discerning travelers.

Sea-Gull Spa Village Resort is committed to responsible hospitality. The company is planning several environmental and social initiatives at the resort itself, such as: building from sustainable, renewable, locally available materials; partially powering the resort with alternative energy; employing local artists and craftsmen in the construction of the resort; and hiring villagers to work in the resort. The proposed resort will not only cater the accommodation needs of the nature loving travelers but also host business seminar, corporate gathering of the leading business houses of the country.

Service and Activity Offerings of the proposed resort:

- Apart from providing quality rooms to cater the needs of growing domestic & foreign tourists, the proposed resort will also offer the following services to the visitors:
- Spa treatments (massage, facials, body wraps, etc.)
- Wellness- and beauty-centered activities including nutrition, yoga, meditation, and other health classes and lectures
- Guided tours to the nearest tourist destinations like Bangabandhu Bridge, Bangabandhu Safari Park etc
- A well-equipped conference Hall with capacity of 2000 persons
- Swimming pool
- Gymnasium
- A Dinning Restaurant
- A state of art lake for fishing and other leisure activities.

For this project, SSV has taken approval from appropriate authorities of Bangladesh Government. Some legal information of BPL are as follows:

- Trade License Number: 311
- TIN Number: 748833305683/circle-139



3.2 Sponsors, Promotors, Directors, Top Management and Their Background

Mr. Masoom lqbal, B.Sc from University of Dhaka is the key sponsor of the company. He has long & vast experience in the tourism & hospitality industry in the country. In fact, he is among one of the pioneers who started hotel business with international standard in the private sector of the country.

He established a budget hotel named as "Hotel White House" at the very prime location of the Dhaka City, Shantinagar in the year 1992. At that period when there were only one/two chain hotels in the city and business activities of the capital were basically centered those areas

| Masoom Iqbal | | | | | | |
|---------------------------------|---|-----------------------------------|--|--|--|--|
| Proprietor, Seagull Spa Village | | | | | | |
| Father's Name | : | Abdul Aziz | | | | |
| Mother's Name | : | Zubaida Khatun | | | | |
| Present Address | : | 155, Shantinagar, Dhaka-1217 | | | | |
| Permanent Address | : | 155, Shantinagar, Dhaka-1217 | | | | |
| Date of Birth | : | 19-Apr-51 | | | | |
| e-TIN | : | 542023945482 | | | | |
| NID No. | : | 6433670087 | | | | |
| Marital Status | : | Married | | | | |
| Religion | : | Islam | | | | |
| Phone | : | +8801766684425 | | | | |
| E-mail | : | masoom.iqbal49@gmail.com | | | | |
| Nationality | : | Bangladeshi | | | | |
| Educational | | B.Sc | | | | |
| Qualification . | | B.SC | | | | |
| Other Business | : | 1. Seagull Hotels Ltd. | | | | |
| Involvement | : | 2. Seagull Spa Village | | | | |
| involventerit | : | 3. White House Hotel & Restaurant | | | | |
| | | | | | | |

ranging from Motijheel to Shantinagar/Paltan, Hotel White House was considered one of the luxury business hotel of the town. Despite the city business areas have been expanded to Gulshan, Banani & nearer localities over the years, Hotel White House is still doing remarkable business maintaining its long tradition and prestigious corporate image.

The hotel is playing vital role to meet the accommodation needs of foreign travelers specially bag packers, businessman from different region of the country and a large section of the city dwellers & businessman through arranging wedding ceremony, corporate events/summits etc. The hotel financed by the state owned bank Sonali Bank Ltd has been running profitably under the guidance & dynamic leadership of Mr. Masoom since its inception. Following the success of hotel business in the capital city, Mr. Masoom decided to set up another international standard hotel in the main tourist hub of the country, Cox's Bazar under the name & style of "Hotel Sea-Gull Limited" in the year 2002.

Located at the very close vicinity of sea beach, the Hotel Seal Gull has become an iconic hotel and most preferred destination nowadays for the both domestic & foreign tourists due to its quality room accommodation, hospitality of trained & professional staffs of the hotel and other services such as swimming pool, gymnasium, conference hall, spa & message parlor etc.

Mr. Masoom Iqbal has one son, Mr. Aziz Iqbal, M.Sc. in electrical engineering and one daughter, Ms. Zubaida Iqbal, J.D. (Jurist Doctorate) and attorney in law in his personal life. Both of them received higher education from the top rated university of USA. It is expected that their academic background and experience in the developed country like USA will assist to flourish the tourism & hospitality business already established by their father, Mr. Masoom Iqbal in the upcoming days.





4.1 Brief Description of Project

Seagull Spa Village (SSV) is going to start a Five Star Boutique Resort where there will be Double Room Cottage, Luxury Hotel Room, Restaurant, Restaurant-Floating, Banquet Hall, Conference Hall, BBQ (Roof Top), Coffee Shop, SPA and Message Parlor.

There will be Double Room Cottage, Luxury Hotel Room, Restaurant, Restaurant-Floating, Banquet Hall, Conference Hall -1, Conference Hall -2, Conference Hall -3, BBQ (Roof Top), Coffee Shop, SPA and Massage Parlor, Children's park, Tennis & Badminton Court, Amphitheater, Fountain and Water Falling facilities in this five-star boutique resort. The available facilities are illustrated as follows:

| | Seaguli (Five Star B Availab | Remarks | | | |
|-----|------------------------------------|----------------------|---------------------|---------------------|------------------------------|
| S.N | Description | No. of Facilities | Size/Square Feet | Seating Capacity | |
| 1 | Double Room Cottage | 3 | 1,005 | 4 | Maximum 4 person per cottage |
| 2 | Luxury Hotel Room | 122 | 200 | 2 | Maximum 2 person per room |
| 3 | Banquet Hall | 1 | 6,400 | 500 | Maximum 500 person |
| 4 | Conference Hall -1 | 1 | 1,450 | 100 | Maximum 100 person |
| 5 | Conference Hall -2 | 1 | 1,450 | 100 | Maximum 100 person |
| 6 | Conference Hall -3 | 1 | 600 | 50 | Maximum 50 person |
| 7 | Restaurant | 1 | 2,000 | 100 | Maximum 100 person |
| 8 | Restaurant-Floating | 1 | 1,870 | 100 | Maximum 100 person |
| 9 | BBQ(Roof Top) | 1 | 1,000 | 50 | Maximum 50 person |
| 10 | Coffee shop | 1 | 450 | 25 | Maximum 25 person |
| 11 | SPA and Massage Parlor | 1 | 2,070 | 25 | Maximum 25 person |
| 12 | Childrens park | 1 | 14,000 | 200 | Maximum 200 person |
| 13 | Tennis & Badminton Court | 2 | 4,500 | 40 | Maximum 40 person |
| 14 | Amphitheater | 2 | 3,000 | 40 | Maximum 40 person |
| 15 | Fountain | 5 | | | |
| 15 | Water Falling | 2 | | | |

All Rights Reserved by SRCA



From this project, the revenue will come from different sources, which are as follows:

| Seagull Spa Village (Five Star Boutique Resort) Revenue sources of Seaguil Spa Village | | | | | Remarks |
|--|------------------------|-------------------|---------------------|-------------------------|--|
| S.N | Description | No. of Facilities | Size/Square Feet | Per Day Rent/ Tariff | |
| 1 | Double Room Cottage | 3 | 1,005 | 18,000 | Average Per Cottage |
| 2 | Hotel Room | 122 | 200 | 9,000 | Average Per Room |
| 3 | Banquet Hall | 1 | 6,400 | 650,000 | Average Per Day including food and Beverage |
| 4 | Conference Hall -1 | 1 | 1,450 | 250,000 | Average Per Day including food and Beverage |
| 5 | Conference Hall -2 | 1 | 1,450 | 250,000 | Average Per Day including food and Beverage |
| 6 | Conference Hall -3 | 1 | 600 | 60,000 | Average Per Day including food and Beverage |
| 7 | Restaurant | 2 | 2,000 | 2,500 | Average Per day/per person |
| 8 | Restaurant-Floating | 1 | 1,870 | 2,000 | Average Per day/per person |
| 9 | BBQ(Roof Top) | 1 | 1,870 | 2,000 | Average Per day/per person |
| 10 | Coffee shop | 1 | 1,000 | 250 | Average Per day/per person |
| 11 | SPA and Massage Parlor | 1 | 450 | 7,000 | Average per person |

Project land and location:

The project will be located at Kamillarchalla, Mouza-Hatibandha, Upazilla-Shafipur, District-Tangail, Bangladesh where total land size of this project is 750 decimals where 48,431 sft civil constructions has been already constructed.



Infrastructure facilities

| | Remarks | | | | |
|-----|---|---|------------------------------|--------------------|--|
| S.N | Item No/ Description | Purposes | Total Size/Square Feet | | |
| 1 | Double Room Cottage | Cottage | 3,015 | Partial completed. | |
| 2 | Five(05)-Storied Hotel Building | Hotel Room | 29,148 | Already Completed | |
| 3 | Seven (07)-Storied Hotel Building | Hotel Room, Banquet Hall, Three(03) Conference Hall, Two(02)-Restaurant, Admin Office, Sales and Marketing office, Car parking , Staff and Driver Accomodation, Staff Dining and Kitchen, | 63,525 | Not yet started | |
| 4 | Two(02)-Storied Restaurant , Kitchen and office | Restaurant , Kitchen and office | 4,135 | Already Completed | |
| 5 | Two(02)-Storied Store, Coffee shop, Lobby, Front office/receiption | Store, Coffee shop, Lobby, Front office/receiption/Wooden Deck | 4,050 | Already Completed | |
| 6 | Spa and Message Parlor | Spa, Message room, Footwash, Sun bath, barbar Shop, Receiption, Juice bar, and swimming Pool | 3,805 | Already Completed | |
| 7 | Four(04) Swimming pool | Swimming pool | 5,132 | Partial completed. | |
| 8 | Floating Restaurant | Floating Restaurant | 1,870 | Not yet started | |
| 9 | SwImming pool-Big | SwImming pool-Big | 18,000 | Not yet started | |
| 10 | Restaurant Utility | Dishwashing, Freezer room, Gasbank, etc | 504 | Not yet started | |
| 11 | Water Reservior and Boiler House construction | | | Already Completed | |
| 12 | Amphitheater construction | | | Not yet started | |
| 13 | Boundary Wall construction | | | Already Completed | |
| 14 | Internal Road construction | | | Already Completed | |
| 15 | Four (04)Main Gate(20 feetX7 fee) | | | Already Completed | |
| 16 | Tennis & Badminton Court construction | | | Already Completed | |
| 17 | Ramp & Car Parking construction | | | Already Completed | |
| 18 | 6 Nos. of Security Guard Room construction | | | Already Completed | |
| 19 | 4 Septic Tank & Soak Well construction | | | Already Completed | |
| 20 | 2 Nos. of Culverts construction | | | Already Completed | |
| 21 | Retaining Wall construction | | | Already Completed | |
| 22 | Piling work, Retaining Wall construction | | | Already Completed | |
| 23 | Sewerage Treatment Plant(STP) | | | Already Completed | |
| 24 | Five(05) Fountain | | | Already Completed | |
| 25 | Two (02) Water Falling | | | Already Completed | |
| 26 | Pump House | | | Already Completed | |
| 27 | Street Lamp Post | | | Already Completed | |
| 28 | Wooden stairs | | | Already Completed | |
| 29 | Four (04) Transformer base | | | Already Completed | |
| 30 | Underground rain water drainage | | | Already Completed | |
| 31 | Kids Play Zone with Equipment (Rides and Toys) | | | Not yet started | |
| 32 | Turfing work | | | Already Completed | |
| | Water making & springler type | | | | |
| 33 | irregation system for an area | | | Partial completed. | |



4.2 Market Potentials of the Project

Bangladesh is widely known as the 'Darling Child of Nature' for its enormous natural beauty. This small country is surrounded with rivers, hills, tropical rain forests, beautiful tea gardens, world's largest mangrove forest, world's longest natural sea beach, rich cultural heritage, relics of ancient Buddhist civilizations and colorful tribal lives. It is the natural habitat of the world famous Royal Bengal Tiger, spotted deer, crocodiles, jungle fowl, wild boar, pythons, monkeys, birds etc.

Bangladesh tourism Corporation's tourism campaign, 'Beautiful Bangladesh' has notably promoted the nation's scenic beauty and created a positive impression in the minds of nature lovers.

The market has a lot of potential to grow. The upsurge in tourism to neighboring India may also help increase tourism in Bangladesh as it is easily accessible by plane, bus, and train from India. The Bangladeshi government has also launched a new "Beautiful Bangladesh" marketing program to improve the image of the country and encourage foreign tourism. Foreign tourists are individuals who have come to Bangladesh explicitly to see the country. (Japan and Korea often have tour groups that come to Bangladesh.) Large Corporate and Multinational Companies often arrange corporate meeting, picnic and other events which is another scope of business for the proposed resorts.

4.3 Project Location and its Advantage

The site is located at the adjacent of the country's one of leading industrial corridor and within a small distance from the capital city and the country's lone international airport. It is in close proximity to Bangabandhu Bridge, which is now demarcated as an exclusive zone for individual travelers, corporate houses etc. The neighborhood of the site consists of many hospitality developments such as resorts, picnic spots, motel etc along with industrial establishments.

It also enjoys close vicinity of the four lanes Dhaka-Mymensingh Highway, providing direct connectivity to the airport (located ~30 km from the site), further enhancing the connectivity to other parts of Bangladesh and neighboring countries. Also, the site has an excellent connectivity to northern part of the country through Bangabandhu Multipurpose Bridge on the river Jamuna.

Site Connectivity

Road: The four lane Dhaka-Mymensingh highways provides direct access from the site to airport and other major destinations located within and around the capital city the site is also connected with the northern areas of the country through bangabandhu multipurpose bridge on the river Jamuna.

Air: Hazrat shahjalal international airport, located at a distance of approximately 30 km from the site provides air connectivity to other major cities within Bangladesh, including Dhaka and Chittagong and other countries.



4.4 Target Market

While tourism in Bangladesh is on the upswing, the proposed resort's primary target market is expatriates who are currently living in Bangladesh. The secondary market is upper class Bangladeshis who would like to take local family vacations. The tertiary markets are foreigners who come to Bangladesh for the purpose of tourism and large local & multinational corporate houses.

Expatriates: According to research, among 208,000 visitors who came to Bangladesh, only one third of them (68,000) came for the purposes of tourism. Almost half (97,000) of the visitors came for business purposes. Many of these business travelers are in Bangladesh stay for extended periods of time. Many foreign institutions have a permanent presence in the country, including 93 International Organizations/ NGOs, 55 High Commissions/ Embassies, and 33 Business Associations and Multinational Consultants. Often senior staffing positions are filled by foreign nationals. These numbers are increasing yearly considering the importance of Bangladesh as tourist destination.

Most expatriate ("expat") contracts are based in Dhaka and run for 2-3 years (so there is a constant stream of new people coming into the target market). The median age of expatriates is 37 years old. Government work and education are the two largest occupations (17% and 13%, respectively). Another 15% of respondents reported no occupation; these are predominantly housewives. Half of the expats have children; the median age for children is 7 years old.

Most expatriates belong to one of the nine expat clubs located in the upscale Gulshan and Baridhara neighborhoods (called the "diplomatic enclave" because of the number of embassies in the area.) These clubs usually have restaurants with food from the club's country (i.e. German, American, etc.), fitness centers, swimming pools, libraries, and playgrounds. Several times a month the clubs sponsor various social events like barbeques or tennis socials. Members of a club are allowed access to the other expat clubs in town.

The expats are avid travelers. On average, in a single year they will take 8 trips: 2 trips within Bangladesh, 2 trips to their home countries, 3 trips to nearby countries, and 1 trips to other countries. Half of them travel on their own and the other half travel both by themselves and with tour groups. Friends are generally the first source of information when deciding where to travel or stay. Work colleagues and internet searches tied for the second source of information with guidebooks and advertisements at the expat clubs coming in third and fourth.

There are two main reasons that expats would chose to visit the resort:

- They would like to escape the city for a long weekend.
- They have friends or relatives coming into town and they would like to show them the Bangladeshi village life and countryside (average stay: 3-4 days)
- They have work or are volunteering in the area and would like more pleasant accommodations than what are available in Cox's Bazar (average stay: 3 days to 2 weeks).

Dhaka is a large, crowded city; the expats would love to be able to escape to a "country home" on the weekends. The resort has been designed to meet this demand with family-sized village home style bungalows that are just a quick, inexpensive plane ride from Dhaka.



Bangladeshis: There is also a demand for this type of hospitality product from Bangladeshis. The Bangladeshi family is a tightly knit group, not only for economic and protective reasons, but as a major center for both recreational and social activities. The extended family is the basis of social and economic life in Bangladesh and remains a cornerstone despite the recent shift towards nuclear families. Though rural lifestyles have remained largely unchanged for millennia, the small urban middle and upper class live much like their Western counterparts. Young people from wealthy families are under great pressure to get a good education at a prestigious university, preferably one abroad.

Even for city dwellers, there is a strong connection to the nature and the gram or "home village", to which they return for holidays. If a Bangladeshi who was born and raised in Dhaka is asked where they are from, they will say the name of their father's village, or their grandfather's if their father was also born and raised in Dhaka. The connection to the village is strong, evoking memories of childhood, tranquility, and good food. While the minds of modern Bangladeshis may reside in Dhaka, their hearts live in the country.

There are two main segments within the Bangladeshi target market:

- Upper class business owners and professionals who would like to get away for a weekend in the country with their families (most likely extended families)
- Non-resident Bangladeshis (NRB) who come back to Bangladesh to visit their families and would like to show their children the countryside.

The upper class business owners are generally attorneys, physicians, executives in the burgeoning garment industry, and other business owners. Their salaries are at least 150,000 Tk a month (\$28,000 a year) and often, especially in the case of owners of garment factories, significantly more. There is no good census data available on the numbers of top earning Bangladeshis, but based on conversations with banks it is estimated that there are approximately 40,000 people in Bangladesh right now who make more than \$100,000 a year. This number is expected to grow significantly over the next 10-20 years, however, as Bangladesh's economy is rapidly expanding.

Non-resident Bangladeshis are Bangladeshis who live abroad, often in the United States or the United Kingdom. These Bangladeshis have significant incomes, especially compared to their resident Bangladeshi counterparts. Though they are separated from their home country, their love of Bangladesh runs deep; they come back frequently to visit and often invest in local businesses. The NRBs often bring their families with them when they return and want to show their children, who are growing up outside of Bangladesh. Because these Bangladeshis are on vacation, they would be able to come during the week as well as on the weekend. They would probably stay 2-4 nights.

Foreign Tourists

This target market segment is foreigners who come to Bangladesh explicitly for tourism. Because there are very few tourists who come to Bangladesh, the market has a lot of potential to grow. In fact, as the Bangladesh Parjatan Corporation has pointed out, the lack of tourists can actually be a selling point for people who want to come have an authentic cultural experience. The upsurge in tourism to neighboring India may also help increase tourism in Bangladesh as it is easily accessible by plane, bus, and train from India. The Bangladeshi government has also launched a new "Beautiful Bangladesh" marketing program to improve the image of the country and encourage foreign tourism. The number of foreigners coming to Bangladesh has also increased, indicating that the county is entering a significant growth curve. Foreign tourists are individuals who have come to Bangladesh explicitly to see the country. They may have come to visit friends or with a tour group organized in their country.



They are looking for high quality accommodation and can afford to pay the higher prices of the hotel's services. They would most likely stay for 2-4 nights and could stay during the week as well as on the weekends.

Large Corporate and Multinational Companies

In recent years, the senior management of large local corporate & multinational companies go for corporate retreat which involves team building, presentation, small gathering etc. Sea Gull SPA Village will be ideal for such corporate retreats and 5 star services will only ensure more attraction to this target segment. The proposed resort will have a large size conference hall with capacity 2000 person which can easily accommodate the annual business conference, AGM, corporate day out or any other events of the country's corporate houses.

4.5 Location and Addresses

4.5.1 Project Location

The proposed project will be located at Kamillarchalla, Mouza-Hatibandha, Upazilla-Shafipur, District-Tangail, Bangladesh.

4.5.2 Corporate Address

Name of the Firm Corporate Address **Contact Person**

- 1. Name Designation Mobile Email
- 2. Name Designation Mobile Email

Website

: SEAGULL SPA VILLAGE

: 155, Shantinagar, Dhaka-1217, Bangladesh

- : Mr. Masoom Iqbal
- : Proprietor
- : +8801766684425
- : masoom.iqbal49@gmail.com
- : Md. Faruk Ahmed Chowdhury
- : Cluster Financial Controller
- :+8801635048248,+8801713019107
- : clusterfc@seagullhotelbd.com

: www.seagullhotelbd.com



5. Land and Land Development, Machinery & Equipment, Power & Utilities

5.1 Land and Land Development

In this project there is total 750 decimals which has been valued BDT 56.25 mln where per decimal cost has been estimated BDT 75,000.00. The details are as follows:

| | Est | Seaguli Spa) (Five Star Boutiqu imated Land and Land | e Resort) | st | |
|-----|---------------------------|---|-----------|--------------------------------|----------------------------------|
| S.N | Description | Purposes | Decimals | Estimated Value per decimal | Toal Estimated Cost(BDT '000) |
| 1 | Land and Land Development | main project | 750 | 75,000 | 56,250 |
| | Total | | 750 | | 56.250 |

5.2 Civil Constructions

In this project, incomplete civil constructions for Hotel Room, Double Room Cottage and others has been estimated BDT 473.94 mln and completed civil works cost has been estimated BDT 152.88 mln.

(a) Estimated Civils Cost-Additional Works

| | Seagull Spa Village (Five Star Boutique Resort) Estimated Civils Cost Additional works | | Remarks |
|-----|---|------------------------------------|-------------------|
| S.N | Item No/ Description | Toal Estimated Cost(Fig in BDT) | |
| 1 | Construction of Seven (07) Storied Building- Hotel Room, Benquet Hall and others | 249,574,572 | Not yet started |
| 2 | Construction Of 2 Nos Amphitheater | 7,480,260 | Parcial Completed |
| 3 | Anciliary Work | 8,513,765 | Parcial Completed |
| 4 | Construction Of Artificial Spring | 7,014,850 | Parcial Completed |
| 5 | Construction Of Boiler Room & Pump House | 9,787,923 | Completed |
| 6 | Furniture In Cottage | 7,176,361 | Completed |
| 7 | Construction Of Culvert | 7,215,239 | Completed |
| 8 | Construction Of Deep Tube-Well | 5,736,000 | Parcial Completed |
| 9 | Construction Of Fountain Work | 5,036,600 | Completed |
| 10 | Construction Of Badmiton Court | 7,707,848 | Completed |
| 11 | Construction Of Wooden Pergola | 12,178,007 | Parcial Completed |
| 12 | Construction Of Underground Rainwater Drain | 4,263,900 | Completed |
| 13 | Construction Of Security Post & Base | 8,248,000 | Completed |
| 14 | Construction of Sewage Treatment Plant (STP) | 10,941,559 | Not yet started |
| 15 | Construciton of Surface Water Drain | 1,787,661 | Completed |
| 16 | Construciton of Big Swimming Pool | 76,107,803 | Not yet started |
| 17 | Construction of Tennis Ground | 6,883,162 | Completed |
| 18 | Kids Play Zone with Equipment (Rides and Toys) | 38,290,033 | |
| | Total | 473,943,543 | - |



(b) Estimated Civil Cost-Completed

| | Seagull Spa V (Five Star Boutiqu Estimated Civi Already compl | Remarks | | | |
|--------|--|------------------------------|------------------------------------|--|--|
| S.N | Item No/ Description | Total Size/Square Feet | Toal Estimated Cost(Fig in BDT) | | |
| 1 | Office & Kitchen Building | 2,135 | 5,330,000 | Already Completed as per sanction letter | |
| 2 | Restaurant | 2,000 | 3,880,000 | Already Completed as per sanction letter | |
| 3 | Store | 1,390 | 3,475,000 | Already Completed as per sanction letter | |
| 4 | Entry Lobby, Longe, Car Parking Area etc | 2,260 | 5,000,000 | Already Completed as per sanction letter | |
| 5 | Cottage (03) | 3,015 | 7,000,000 | Already Completed as per sanction letter | |
| 6 | Swimming Pool (03) | 1,878 | 3,000,000 | Already Completed as per sanction letter | |
| 7 | Massage Room | 1,035 | 2,400,000 | Already Completed as per sanction letter | |
| 8 | Foot wash zone, barber shop and reception | 1,035 | 2,400,000 | Already Completed as per sanction letter | |
| 9 | Sun-bath & juicebar | 900 | 1,000,000 | Already Completed as per sanction letter | |
| 10 | Swimming Pool | 835 | 2,200,000 | Already Completed as per sanction letter | |
| 11 (a) | 5-storied residential hotel building | 5,206 | 13,000,000 | Already Completed as per sanction letter | |
| (b) | 2nd Floor | 5,737 | 22,000,000 | Already Completed as per sanction letter | |
| (C) | 3rd Floor | 6,030 | 23,000,000 | Already Completed as per sanction letter | |
| (d) | 4th & 5th Floor | 11,660 | 47,000,000 | Already Completed as per sanction letter | |
| (e) | Rooftop & Lift Machine Room | 515 | 1,500,000 | Already Completed as per sanction letter | |
| (f) | Overhead water tank & parapet wall | L.S. | 800,000 | Already Completed as per sanction letter | |
| 12 (a) | Septic Tank (200 users) | | 470,000 | Already Completed as per sanction letter | |
| (b) | Septic Tank (100 users) | | 183,000 | Already Completed as per sanction letter | |
| (C) | Septic Tank (50 users) | | 242,000 | Already Completed as per sanction letter | |
| 13 | Boundary Wall | 2,800 | 9,000,000 | Already Completed as per sanction letter | |
| | Total | 48,431 | 152,880,000 | - | |



5.3 Furniture & Fixtures

In this project, Furniture for Hotel Building & Cottage cost has been illustrated below:

| | Seaguil Spa Village (Five Star Boutique Resort) Furniture-Hotel Building & Cottage | | | | | | | | | | |
|-------|--|------|----------|--------|---------------|--|--|--|--|--|--|
| SI no | Particulars | Unit | Quantity | Rate | Amount in BDT | | | | | | |
| 1 | Cot | no | 54 | 70 | 3,780 | | | | | | |
| 2 | Bed Side Table | no | 108 | 6,000 | 648,000 | | | | | | |
| 3 | Bed Side Sofa | no | 108 | 17,000 | 1,836,000 | | | | | | |
| 4 | Tea Table (Round) | no | 54 | 9,000 | 486,000 | | | | | | |
| 5 | Reading Table | no | 54 | 11,000 | 594,000 | | | | | | |
| 6 | Reading Chair | no | 54 | 9,000 | 486,000 | | | | | | |
| 7 | Waredrobe | no | 54 | 27,000 | 1,458,000 | | | | | | |
| 8 | Kitchenette unit for the cottage | no | 6 | 95,000 | 570,000 | | | | | | |
| 9 | Mirror (2'-0" x 6' - 0") | no | 48 | 4,000 | 192,000 | | | | | | |
| | | T | otal = | | 6,273,780 | | | | | | |

| | | Seagull Spa Vill | | | |
|-------|---|---|----------|------------|--------------|
| | · · · · · · · · · · · · · · · · · · · | e Star Boutique J <mark>re-Restaurant</mark> | , | | |
| SI no | Particulars | Unit | Quantity | Rate | Amount |
| | Restaurant | | | | |
| | Coffee Shop Unit | | | | |
| 1 | Cabinet Unit nos - 2, Display Unit nos - 1, | nos | 1 | 145,000.00 | 145,000.00 |
| | Cash Counter nos - 1 | | | | |
| 2 | Reception Counter | nos | 1 | 40,000.00 | 40,000.00 |
| 3 | Service Unit , Cabinet for food Servicing | no | 4 | 20,000.00 | 80,000.00 |
| 4 | Sofa | no | 30 | 17,000.00 | 510,000.00 |
| 5 | Chair | no | 59 | 9,000.00 | 531,000.00 |
| 6 | Table Square | no | 12 | 12,000.00 | 144,000.00 |
| 7 | Table Round | no | 12 | 9,000.00 | 108,000.00 |
| 8 | Buffet Counter : | | 1 | 245 000 00 | 245 000 00 |
| 0 | U Shape 2'- 0"x 30'- 0" | no | 1 | 245,000.00 | 245,000.00 |
| | Tota | = | | | 1,803,000.00 |

| Seagull Spa Village |
|-----------------------------|
| (Five Star Boutique Resort) |
| Others Hotel Egipment |

| SI no | Particulars | Unit | Quantity | Rate | Amount in BDT | | | | | |
|-------|---------------------|------|-------------|-----------|---------------|--|--|--|--|--|
| 1 | Linen & Cartain | As | per attache | ed sheet | 5,766,193 | | | | | |
| 2 | Swimming Pool | No. | 3 | 2,500,000 | 7,500,000 | | | | | |
| 3 | Swimming Pool (spa) | No. | 1 | 4,500,000 | 4,500,000 | | | | | |
| 4 | Flat Work Ironer | No. | 1 | 3,500,000 | 3,500,000 | | | | | |
| 5 | Lift | No. | 2 | 2,700,000 | 5,400,000 | | | | | |
| 6 | Dumb Waiter lift | No. | 1 | 900,000 | 900,000 | | | | | |
| 7 | Kitchen Utensils | As | per attache | ed sheet | 13,999,779 | | | | | |
| | Total | | | | 41,565,972 | | | | | |



5.4 Power & Utilities Required

Seagull Spa Village

(Five Star Boutique Resort)

Requirement of Electricity, Fuel, Lubricant and Others Utilities Cost

| Electricity Cost | | | |
|---------------------------------|---|------------|-------|
| Maximum Load(KVA) | : | 1,000 | KVA |
| Maximum Load(kw) | : | 800 | kW |
| Daily consumtion hours | : | 20 | hours |
| Yearly Working Days | : | 360 | Days |
| Monthly Working Days | | 30 | Days |
| Power Rate(KW-H) in BDT | : | 9.83 | |
| Daily Electricity Consumption | : | 16,000 | kW |
| Monthly Electricity Consumption | : | 480,000 | kW |
| Annual Electricity Consumption | : | 5,760,000 | kW |
| Daily Electricity Cost(BDT) | : | 157,320 | |
| Monthly Electricity Cost(BDT) | : | 4,719,600 | |
| Annual Electricity Cost(BDT) | : | 56,635,200 | |

| Vehicle Diesel Cost for 5 | | | |
|----------------------------------|---|-----------|-----|
| No. of Diesel Vehicles | : | 5 | |
| Daily Diesel Requirement/each | : | 30 | Ltr |
| Daily Total Diesel Requirement | : | 150 | Ltr |
| Monthly Total Diesel Requirement | : | 3,750 | Ltr |
| Yearly Total Diesel Requirement | : | 1,125,000 | |
| Per Litre diesel cost | : | 114 | |
| Daily Total Diesel Cost | : | 17,100 | |
| Monthly Total Diesel Cost | : | 427,500 | |
| Yearly Total Diesel Cost | : | 5,130,000 | |

| Diesel Generator Cost | Τ | | |
|----------------------------|----|-----------|-------|
| Maximum Load | 1: | 500 | KVA |
| Load Factor used (Max)-80% | : | 400 | Kw |
| Hours Used/day | : | 4 | hours |
| Yearly Working Days | 1: | 360 | Days |
| Monthly Working Days | | 30 | Days |
| Per hour fuel consumption | 1: | 51.48 | Ltr |
| Fuel cost/Ltr | 1: | 114 | BDT |
| Daily fuel Consumption | 1: | 206 | Ltr |
| Monthly fuel Consumption | : | 6,178 | Ltr |
| Annual fuel Consumption | : | 74,133 | Ltr |
| Daily fuel Cost (BDT) | : | 23,476 | |
| Monthly fuel Cost(BDT) | 1: | 610,366 | |
| Annual fuel Cost(BDT) | 1: | 7,324,387 | |

| Total Utility Cost | Amount in BDT |
|----------------------|---------------|
| Daily Utility Cost | 197,896 |
| Monthly Utility Cost | 5,757,466 |
| Yearly Utility Cost | 69,089,587 |
| | |



5.5 Miscellaneous

5.5.1 Electrical Work, Electrical wiring and others (External)

In this project, the Electrical Work, Electrical wiring and others (External) Cost has been estimated BDT 13.21 mln. The details are as follows:

| | | Seagul | I Spa Village | | |
|------|------------------------------|--------|----------------------------|--------|----------|
| | | | Boutique Resort) | | |
| | | | al wiring and others (Exte | | |
| SIno | Particulars | Unit | Quantity | Rate | Amount |
| | NYY-Cable | | | | |
| | a. 35 RM | Meter | 912 | 650 | 592,80 |
| | b. 25 Rm | Meter | 372 | 486 | 180,79 |
| | c. 16 RM | Meter | 507 | 320 | 162,24 |
| 1 | d. 10Rm | Meter | 548 | 212 | 116,1 |
| | e. 6 RM | Meter | 12,000 | 143 | 1,716,00 |
| | f. 4Rm | Meter | 1,500 | 102 | 153,00 |
| | g. 2.5Rm | Meter | 2,500 | 73 | 182,50 |
| | h. 1.5 RM | Meter | 5,500 | 52 | 286,00 |
| 2 | BYY Cable | | | | |
| | a. 6 RM | Coil | 26 | 10,797 | 280,7 |
| | b. 4 Rm | Coil | 27 | 7,230 | 195,2 |
| | c. 2.5 Rm | Coil | 28 | 4,644 | 130,0 |
| | d. 1.5 RM | Coil | 93 | 2,911 | 270,7 |
| 3 | Internet Cable | Meter | 3,600 | 55 | 198,0 |
| 4 | Optical Fiber | Meter | 2,500 | 56 | 140,0 |
| 5 | 40/76 Speaker Cable | Coil | 14 | 7,000 | 98,0 |
| 6 | Circuit Breaker 3 Phase | | | | |
| | a. 100 Amp | No | 2 | 6,000 | 12,0 |
| | b. 150 Amp | No | 1 | 11,000 | 11,0 |
| | c. 80 Amp | No | 1 | 6,000 | 6,0 |
| | d. 60 Amp | No | 1 | 6,000 | 6,0 |
| | e. 40 Amp | No | 4 | 6,000 | 24,0 |
| | f. 30 Amp | No | 3 | 6,000 | 18,0 |
| | g. 20 Amp | No | 3 | 6,000 | 18,0 |
| | h. 10 Amp | No | 3 | 6,000 | 18,0 |
| | i. 15 Amp | No | 2 | 6,000 | 12,0 |
| 7 | Circuit Breaker-Single Phase | Í | | | |
| | a. 32 Amp | No | 5 | 500 | 2,5 |
| | b. 25 Amp | No | 15 | 500 | 7,5 |
| | c. 20 Amp | No | 12 | 500 | 6,0 |
| | d. 16 Amp | No | 12 | 500 | 6,0 |
| | e. 10 Amp | No | 16 | 500 | 8,0 |
| 8 | UTV Conduit Pipe 11/4" | No | 2,000 | 395 | 790,0 |
| 9 | PVC Conduit Pipe | | | | - , - |
| | a. 11/4"Dia | RFT | 7,000 | 17 | 115,5 |
| | b. 11/2"Dia | RFT | 320 | 40 | 12,8 |
| | c. 1"Dia | RFT | 9.000 | 11 | 94.5 |
| | d. 3/4" Dia | RFT | 550 | 8 | 4,4 |
| | e. 4"Dia | RFT | 280 | 92 | 25,7 |



| 18 | Cable Drain Pit 24"x32" | No | 21 | 6,000 | 126,000 |
|----|------------------------------|-----|-------|--------|-----------|
| 17 | Road Side Light Shed | No | 135 | 2,850 | 384,750 |
| 16 | Garden Light Shed Foundation | No | 190 | 3,500 | 665,000 |
| 15 | Garden Light Shed | No | 190 | 12,400 | 2,356,000 |
| 14 | SDB Box 32"x42" | No | 5 | 48,500 | 242,500 |
| | b. 1" | No | 260 | 11 | 2,756 |
| | a. 11/4" | No | 200 | 11 | 2,280 |
| 13 | PVC Tee | | | | |
| | d. 3/4" | No | 250 | 13 | 3,250 |
| | c. 1" | No | 350 | 16 | 5,600 |
| | b. 11/4" | No | 200 | 95 | 19,000 |
| | a. 11/2" | No | 50 | 105 | 5,250 |
| 12 | PVC Bend | | | - | _, |
| | c. 3/4" | No | 440 | 6 | 2,816 |
| 11 | b. 1" | No | 550 | 8 | 4,290 |
| | a. 11/4" | No | 320 | 9 | 2,720 |
| | PVC Socket | | 1,200 | 12 | 13,80 |
| | d. 3/4" Dia | RFT | 1,300 | 12 | 13,80 |
| | c. 1"Dia | RFT | 1,500 | 13 | 18,75 |
| | b. 11/4"Dia | RFT | 1.600 | 140 | 21,60 |
| 10 | Flexible Pipe a. 4"Dia | RFT | 130 | 140 | 18,20 |



5.5.2 Water supply & Irrigation (External Sprinkler System with timer)

In this project, Water supply & Irrigation (External Sprinkler System with timer) Cost has been estimated BDT 9.07 mln. The details are as follows:

| | Water supp | Seagull Spa Vill (Five Star Boutique) (Five Star Boutique) (Five Star Boutique) | Resort) | ith timer) | |
|-------|--------------------|--|---------------|--------------|---------------|
| SI no | Particulars | Unit | Quantity | Rate | Amount in BDT |
| 1 | CPVC Pipe 2" | Rft | 7,000 | 288 | 2,016,000 |
| 2 | CPVC Pipe 1.5" | Rft | 4,500 | 182 | 819,000 |
| 3 | CPVC Pipe 1" | Rft | 8,500 | 82 | 697,000 |
| 4 | CPVC Pipe 3/4" | Rft | 4,500 | 57 | 256,500 |
| 5 | UPVC Pipe 6" | Rft | 3,800 | 450 | 1,710,000 |
| 6 | UPVC Pipe 4" | Rft | 200 | 110 | 22,000 |
| 7 | Inspection Pit | No | 120 | 7,000 | 840,000 |
| 8 | Boring Pump 4" | No | 10 | 45,000 | 450,000 |
| 9 | Coil Pipe | Rft | 500 | 34 | 17,000 |
| 10 | Sprinklar Big | No | 31 | 5,000 | 155,000 |
| 11 | Sprinklar Small | No | 226 | 1,000 | 226,000 |
| 13 | Ball Valve SS 2" | No | 16 | 3,850 | 61,600 |
| 14 | Ball Valve SS 1.5" | No | 10 | 2,850 | 28,500 |
| 14 | Ball Valve SS 3/4" | No | 226 | 800 | 180,800 |
| 15 | Ball Valve SS 1" | No | 51 | 1,480 | 75,480 |
| | | | | Total = | 7,554,880 |
| | | | Labour Charge | : 20% Cost = | 1,510,976 |
| | | | Gr | and Total = | 9,065,856 |

5.5.3 Pergola Making

In this project, Pergola Making cost has been estimated BDT 5.13 mln.

5.5.4 Diesel Generator

In this project, Diesel Generator (916 KVA) cost has been estimated BDT 6.30 mln.

5.5.5 Sub Station and electrical wiring

In this project, Sub Station (950 KVA) and electrical wiring cost has been estimated BDT 6.21 mln.

5.5.6 Boiler

In this project, Boiler (500 kg) cost has been estimated BDT 4.96 mln.

5.5.7 Multi VRF+ Split AC

In this project, Multi VRF+ Split AC (191.5 TR Cooling Capacity) cost has been estimated BDT 9.60 mln.



5.5.8 Solar Panel for Electricity

In this project, Solar Panel (500 KVA) for Electricity cost has been estimated BDT 4.80 mln.

5.5.9 Fire Fighting, Safety and Security Devices

In this project, Fire Fighting, Safety and Security Devices cost has been estimated BDT 3.50 mln.

5.5.10 Vehicles

In this project, Vehicle (Two (02)- Micro Bus and One (01)-Cabin Cruiser Bus) cost has been estimated BDT 23.20 mln.

5.5.11 Furniture-fixture & Office Equipment

In this project, Office Decoration, Furniture-fixture & Office Equipment cost has been estimated BDT 11.74 mln. The details are as follows:

| | | Seagull Spa | | | |
|-------|----------------------------------|-----------------|-----------------|------------|---------------|
| | (Fiv | e Star Bout | ique Resort) | | |
| | Furnit | ure-fixture & (| Office Equipmen | ıt | |
| | () | or 7-Storie | d Building) | | |
| SI No | Description of Item | Unit | Quantity | Rate (BDT) | Amount in BDT |
| 1 | Sound System | | | | 2,000,000 |
| 2 | Computer 5 | | | | 350,000 |
| 3 | Scanner | | | | 40,000 |
| 4 | Printer 3 | | | | 80,000 |
| 5 | Photocopier | | | | 150,000 |
| 6 | Projector 3 Nos with Screen | | | | 360,000 |
| 7 | CC Camera networking With Camera | | | | 400,000 |
| 8 | PABX | | | | 1,200,000 |
| 9 | WiFi | | | | 4,500,000 |
| 10 | Networing Infrastructure | | | | 1,200,000 |
| 11 | Dish TV - 48 Nose | | | | 1,460,000 |
| | Total | | | | 11,740,000 |

5.5.12 Preliminary expenses & Consultancy fees

In this project, Preliminary expenses & Consultancy fees have been estimated BDT 5.50 mln

5.5.13 Contingency for Civil Constructions, Others Hotel Equipment and Furniture

In this project, 5.00% Contingency for Civil Constructions, Others Hotel Equipment and Furniture has been considered.

5.5.14 Stores & Spares

In this project, stores and spares has been assumed 1.50% in first year, 2.00% in second year and 2.50% in third year.



6. Risk Factors and Management's Perceptions about the Risks

There are risks associated with all investment decision. The investors (Banks/ Financial Institutions/ Private Equity) should be aware of those risks. These risks could result in loss of income or capital investment. Before making any investment decision the investors should carefully consider the following risks in addition to the information contained in the Feasibility Report & Business Plan for evaluating the said offer and whether to invest in the project or not.

Credit Risk: This is the risk of default on a debt that may arise because of default by the borrower to pay the loan. In operating any business there is always credit risk lies in the business. As there is always lending and borrowing between parties in the form of money and goods.

Management Perception: Credit Risk mainly lies with banks and Financial Institutions. Since SSV has good management team who are professional sound to handle this risk efficiently. However, a certain degree of credit risk lies because of this obligation. The management will be well aware of this and management tries to manage it efficiently through continuous supervision.

Liquidity Risk: The risk that a company may be unable to meet short term financial demands. This usually occurs due to the inability to convert its current assets to cash without a loss of capital or income. Liquidity is a common phenomenon of the business.

Management Perception: SSV will deal with its working capital in efficient way to maintain liquidity risk. Management will develop comprehensive marketing team who will work target wise for selling the apartments quickly.

Interest rate risk: Interest rate risk is associated with the fluctuations in market interest rates which cause a company's cost of debt to increase. A company having significant borrowed fund faces interest rate risks when the rate of interest fluctuates unfavorably due to volatility in money market. Changes in the Government's monetary policy also tend to increase the interest rates. High rate of interest may adversely affect the operating results and financial performance of companies having borrowed fund of significant volume. Increase in the interest rate burdens the company with additional financial charges and squeezes the profit of the company.

Management perception: The management of SSV will be aware of the volatility of the money market in Bangladesh. The Management of the Company believes that rising interest rates will not substantially affect the Company. The management of the company will emphasize on equity-based financing to reduce the dependency on borrowings. The management will strongly believe that fluctuation of interest rate would have a little impact upon the performance of SSV.

Project Completion Risk: The risk of not completing the construction work within stipulated time. It involves the risk associated with the delay in construction work.

Management Perception: The project company has technical know-how of constructing such modern project. Mr. Masum Iqbal has vast previous experience of constructing the Seagull Hotel which can accommodate total 181 rooms with modern & state of the art facilities. Moreover, the SSV has also plan to engage reputed contractors to complete the project in time.



Marketing & Operating Risk: The risk of uncertainty in operating the hotel efficiently. It also involves the risk of not meeting the expected average occupancy. The management might not be able to run the business efficiently. The visitors may not be able to afford the service offering of the hotel.

Management Perception: SSV will employ a professional management and skilled & trained staff to run the hotel efficiently. The location is only 60 km away from the capital city and adjacent to the country's leading industrial hub area. The availability of such standard resort in the surrounding area is minimum considering similar standard and service. On the other hand, the targeted visitors are foreign expatriates and upper-class business owner and professionals from Bangladesh who will be able to receive a world class experience with a competitive pricing.

Environmental and Social Risk: The risk associated with the preservation of the environment and the protection of the resettlement rights of individuals who are displaces as a result of the implementation of the project

Management Perception: The main objectives of SSV are social responsibility and environmental sustainability (the last one is profitability). Every decision that the company makes will keep these objectives in mind.

The hotel will be built with some of the world's most sustainable building materials with incorporating several green technologies including solar panels, waste treatment plant and sufficient green space.

The project will provide many employment opportunities for the locals including jobs and employment at smaller ancillary businesses that cater to the hotel and its guests created with the company's assistance.



7. Market Study and Demand Projection

7.1 Overview of the Tourism Sector in Bangladesh

For the past decade, Bangladesh has been a regional force in terms of growth managing to lift itself from the least-developed country category. This became possible for a number of drivers like the RMG sector, foreign remittances, etc. However, going forward, the need to diversify the economy is immense in order to sustain this growth. Strengthening other dormant sectors is a necessity more than a choice.

With the natural beauty of the Sundarbans, one of the largest mangrove forests in the world, and Cox's Bazar Sea Beach, the longest in the world, and many more, the country's tourism industry bears huge potential for catering to local and foreign travelers big time

Tourism brings several monetary, sociable and also environmentally friendly rewards, specifically inside countryside locations. The living standard of the people has improved due to the economic growth of the country escalating the number of domestic tourists. Both the aviation and tourism sectors of the country have witnessed momentum of rapid growth with huge investment in recent years.

Development work is now underway to modernize the country's aviation infrastructures, besides, for the collective improvement of the tourism industry the tourism master plan is also on the cards. The government has set a target to raise the contribution of the tourism sector to the economy to the tune of 10% of the GDP in the days to come.

Tourism is one of the most important sectors to increase foreign currency in Bangladesh. Bangladesh is developing country with huge number of population. Many problems affect Bangladesh economy. One of the most important problems is unemployment problem. Tourism can reduce the unemployment problem through create huge number of job opportunities in this sector.

There are many opportunities such as it can create huge number of job opportunities, it helps to increase foreign currency in Bangladesh, Bangladesh can get huge profit from tourism that helps to make better economic condition and tourism also can help Bangladesh in business purpose.

7.2 Tourism's Contribution in National Economy

The contribution of the travel and tourism sector has been on an upward path from the year 2000, even though there have been significant ups and downs. In 2019, the sector contributed 4.4 per cent of the GDP.

According to research, Bangladesh's tourism sector will employ about 1.7 million workers, roughly 4.20 per cent of the country's workforce by 2023. The government has set a target to raise the contribution of the tourism sector to the economy to the tune of 10% of the GDP in the days to come.



7.3 Development and Role of Tourism Marketing Organization in Bangladesh

Various tourism facilities have been developed in many of the potential tourism areas by the Bangladesh Parjatan (Tourism) Corporation and other government, semi-government and non-government agencies. The Government of Bangladesh formulated a National Tourism Policy in February 1992. The main objective of this policy is to attract investment in tourism from the domestic private sector as well as by foreign investors. The government encourages foreign investment in the sector, either in the form of joint ventures or on a full foreign ownership basis. In order to encourage investments, the government has put in place a number of incentives such as tax exemptions, remittances of up to 50% of the salary of foreign staff, facilities for repatriation of savings and retirement benefits, repatriation of capital and profits, and guarantees against nationalization.

There was a time not too far in the past when tourism focused on beach resorts with recreational facilities. However lately, ecotourism has developed as a major trend. Travelling to relatively undisturbed natural areas with the specific object of studying, admiring and enjoying the scenery and wild plants and animals is a new phenomenon in developing countries. Complementary to ecotourism is the emerging concept of green productivity (GP). The term "green productivity" is based on a strategy for enhancing productivity and environmental performance with the goal being overall socio-economic development. GP is the application of appropriate techniques, technologies and management systems to provide environmentally compatible goods and services. The GP concept can be applied in manufacturing, the service sector, and agriculture and in personal consumption; but GP is particularly pertinent to the concept of ecotourism.

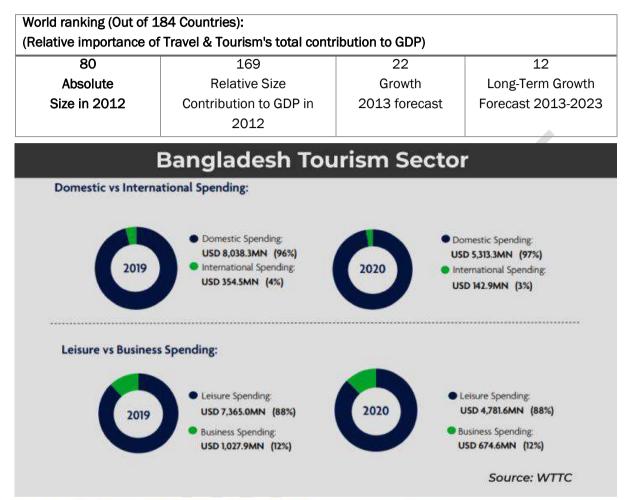
7.4 Overview of the Tourism Industry in Bangladesh

According to World Travel and Tourism Council (WTTC) report, the total contribution of travel and tourism was 4.4% of GDP in 2013 and is expected to grow 7.9% to 4.5% of GDP in 2014. It is forecasted to rise by 6.5% per annum to 4.7% of GDP by 2024. Notable that, total contribution consists of direct, indirect and induced contribution.

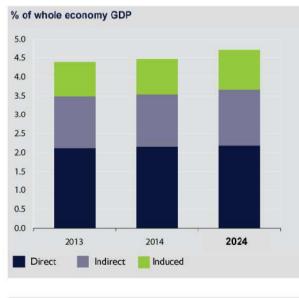
As per world travel and tourism council (WTTC) economic impact country report (2013) on Bangladesh, the direct contribution of Travel & Tourism to GDP was BDT 193.0 billion (2.1% of total GDP) in 2012, and is forecast to rise by 7.7% in 2013, and to rise by 6.4% pa, from 2013-2023, to BDT 384.7 billion in 2023. In 2012 Travel & Tourism directly supported 1,281,500 jobs (1.8% of total employment). This is expected to rise by 4.4% in 2013 and rise by 2.9% pa to 1,785,000 jobs (1.9% of total employment) in 2023. Visitor exports generated BDT 7.7 billion (0.4% of total exports) in 2012. This is forecasted to grow by 3.2% in 2013. It is also forecasted to grow by 4.9% pa, from 2013-2023, to BDT 12.8 billion in 2023 (0.5% of total). Bangladesh is expected to attract 391,000 international tourists in 2013 Travel & Tourism investment in 2012 was BDT 37.3 billion, or 1.6% of total investment. It should rise by 0.5% in 2013, and rise by 6.0% pa over the next ten years to BDT 67.4 billion in 2023 (1.5% of total).



According to the report, out of 184 countries under WTTC's purview, the position of Bangladesh is provided below.

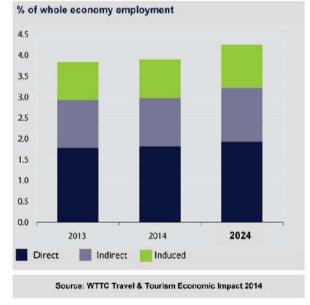


BANGLADESH: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO GDP



Source: WTTC Travel & Tourism Economic Impact 2014

BANGLADESH: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



All Rights Reserved by SRCA



7.5 Travel & Tourism's Direct Contribution to GDP of Bangladesh (Absolute, Relative, Real Growth)

| | Trav | el & Touris | m's Direct | Contributi | on to GDP | of Bangla | adesh | |
|----------|-------------------|-------------|------------|----------------|-----------|---|------------|----------|
| Absolute | Contribution – 20 | 12 | | | | 10-year Real Growth % p.a. for 2013 - 2023 | | |
| Rank | Country | US \$bn | Rank | Country | % Share | Rank | Country | Growth % |
| 2 | China | 215.4 | 31 | Thailand | 7.3 | 2 | China | 8.70 |
| 12 | India | 35.9 | 35 | Malaysia | 7 | 4 | India | 7.80 |
| 15 | Thailand | 26.5 | 70 | Vietnam | 4.5 | 11 | Thailand | 6.80 |
| 26 | Indonesia | 26.2 | 72 | Nepal | 4.3 | 14 | Vietnam | 16.70 |
| 19 | Malaysia | 21.2 | 79 | Sri Lanka | 3.8 | 15 | Bangladesh | 6.40 |
| 45 | Vietnam | 6.2 | 102 | Indonesia | 3 | 23 | Indonesia | 5.90 |
| 66 | Bangladesh | 2.4 | 115 | China | 2.6 | 43 | Sri Lanka | 5.40 |
| 70 | Sri Lanka | 2.2 | 142 | Banglades h | 2.1 | 58 | Malaysia | 5.00 |
| 103 | Nepal | 0.8 | 149 | India | 2 | 61 | Myanmar | 5.00 |
| 104 | Myanmar | 0.8 | 176 | Myanmar | 1.3 | 85 | Nepal | 4.50 |
| World Av | rerage | 17.2 | World Av | erage | 5.2 | World Av | erage | 4.20 |

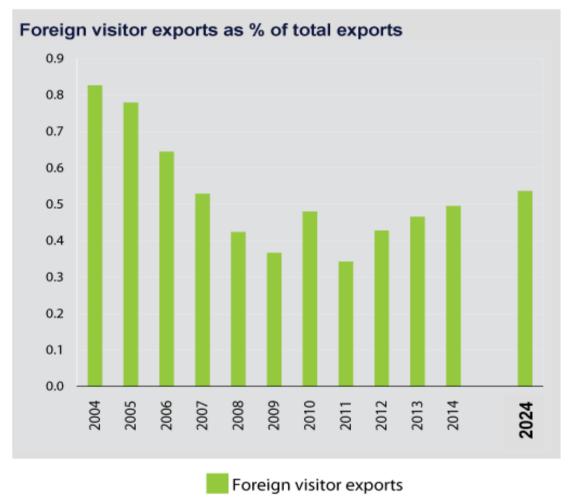
| | Travel & | Tourism's [| Direct Cor | itribution to | o Employn | nent of Ba | angladesh | |
|----------|-------------------|-------------|------------|----------------|-----------|------------|-----------------|----------|
| Absolute | Contribution – 20 | 10 | Relative | Contrib | ution – | 10-year | Real Growth % p |).a. |
| Absolute | | 12 | 2012 | | | for 2013 | 8 - 2023 | |
| Rank | Country | '000 jobs | Rank | Country | % Share | Rank | Country | Growth % |
| 1 | India | 25040.9 | 38 | Malaysia | 6.5 | 6 | Thailand | 4.50 |
| 2 | China | 22756.5 | 50 | Thailand | 5.2 | 26 | Malaysia | 3.50 |
| 6 | Indonesia | 2931.4 | 56 | India | 4.9 | 30 | Nepal | 3.40 |
| 7 | Thailand | 2019.9 | 84 | Vietnam | 3.8 | 47 | Bangladesh | 2.90 |
| 8 | Vietnam | 1831.3 | 88 | Nepal | 3.6 | 91 | Indonesia | 2.20 |
| 12 | Bangladesh | 1281.5 | 93 | Sri Lanka | 3.4 | 96 | India | 2.10 |
| 20 | Malaysia | 811.7 | 101 | China | 3 | 107 | Vietnam | 1.90 |
| 28 | Nepal | 553.7 | 115 | Indonesia | 2.6 | 116 | Myanmar | 1.80 |
| 44 | Myanmar | 293.8 | 157 | Banglades h | 1.8 | 132 | China | 1.40 |
| 45 | Sri Lanka | 276.2 | 178 | Myanmar | 1.1 | 143 | Sri Lanka | 1.10 |
| World Av | verage | 793.7 | World Av | erage | 5.4 | World Av | erage | 2.00 |



7.6 Visitors Export and International Tourist Arrivals in Bangladesh

Visitor exports are a key component of the direct contribution of Travel & Tourism. In 2012, Bangladesh generated BDT 7.7bn in visitor exports. In 2013, this is expected to grow by 3.2%, and the country is expected to attract 391,000 international tourist arrivals. By 2023, international tourist arrivals are forecast to total 537,000, generating expenditure of BDT12.8bn, an increase of 4.9% pa. The Visit Export and International Tourist Arrivals in Bangladesh is illustrated as follows:

BANGLADESH: VISITOR EXPORTS



Five Star Boutique Resort

PRIVATE & CONFIDENTIAL

All Rights Reserved by SRCA _____

45 | Page



8. Technical Aspects and Engineering

8.1 Top Challenges in Managing a Hotel and Resort

Getting the marketing strategy right: For many, this doesn't seem to be one of the critical challenges faced by resorts. But in reality, IT IS.

First things first, understand the ideal guests. Do this religiously before starting with any marketing campaign.

Next up, determine the unique selling propositions. To put it simply, learn what makes the resort stand out from the rest of the resorts? Once these two things are done, it's halfway through.

Dealing with employee turnover or shortage of staff: The hospitality industry is prone to employee turnover. About one-third of new employees quit after six months and this is certainly a significant issue that needs to be addressed.

Resorts are no exception to this whole shebang. The number of employees quitting their jobs is extremely high. Reasons? Either the opportunities outside the resort industry are more or resorts don't offer an employee-centric work environment.

So, how can resorts deal with the tough feat?

Resort owners must cement the fact it is not just about retaining the best people but also keeping the employees happy.

Competitor research: It's very important to look at the competitors. All is needed to do is just look around and see what other businesses in the same segment are doing. And whether they are reaping any benefits from it.

If they are, don't be a copycat. Rather, see how they are making things happen. Then come back to your den and audit your resorts. Determine spots and places that require some tweak.

Managing suppliers and vendors for various needs: If vendors and their payments are not managed properly, it could create a lot of haywire situations.

Maybe sometimes have to work with multiple vendors for various departments. But a track has to be kept of all the cash going out and the supplies coming in. Are you keeping a track of all the items that you need to return and get a refund? Are you working with the right supplier? Is your supplier giving you the best quality products? See, there are so many aspects to consider. The best way to overcome these obstacles is by splitting up the responsibilities.

Picking the right set of technologies: Technology today is an integral part of any hospitality business — be it a branded hotel chain, a tiny motel, or a luxury resort. And there are a number of hospitality solution providers in the market.

Ensuring 100% guest satisfaction: This is one of the top resort management challenges. Hands down! And guess what? There's a bitter truth.

There's nothing called 100% guest satisfaction. There'll be always someone who would not like something or the other about your property. So, not to worry about not being able to satisfy each and every guest. What can be done is take the extra mile and try to offer the best you have.



8.2 Critical Success Factors in the Hotel and Resort Industry

Location: The hotel industry has traditionally focused on location as the most important critical success factor. Despite the changes in the industry, location is still important. A hotel located on a little-used highway is not likely to do very well, even if it offers superior service and amenities. However, although location remains highly important, other factors matter. Travelers used to take it for granted that hotel service would vary significantly depending on location, but this is no longer the case.

Global Outlook: Even small, locally owned hotels need to be able to compete on an international basis to be successful. Tourists deciding where to take their next vacation can choose from destinations all over the world, and can easily research the quality of local hotels when making their selection. If a hotel tries to compete solely on price and location while a nearby competitor also emphasizes creating a quality experience for the customer, then visitors will go to the latter. Hotel owners need to be aware of what hotels all over the world are doing to attract new customers and earn their loyalty.

Quality Management: Quality management is multifaceted and goes beyond the concept of customer service to include additional factors such as employee satisfaction and involvement. A single random interaction with a hotel employee can make the difference between a satisfied customer, an impressed customer or a customer who goes online and writes a bad review about his hotel experience. By concentrating on employee satisfaction as well as customer service, a hotel can increase the likelihood that all its employees will provide excellent customer service as well.

Flexibility: Flexibility is a key factor in quality management as well as being a critical success factor for the hotel industry. Customers can have completely different expectations of a hotel, so managers need to be given the authority to make decisions to accommodate them when possible. A manager hampered by an inflexible set of policies may be unable to fix a customer problem and earn that customer's loyalty and good word of mouth in the future. A manager with the authority to make exceptions when appropriate is in a much better position to turn a situation around and earn a good reputation for customer service and high quality.



PROJECTED FINANCIAL ANALYSIS

All Rights Reserved by SRCA

48 | Page



9. Financial Analysis of the Project

9.1 Key Assumptions

| Proje | ect Information |
|---|--|
| Name of the Project | : Seagull Spa Village |
| Type of Project | : (Five Star Boutique Resort) |
| | To Build 5-Star Boutique Resort where there will be Double Room |
| Features of the Project | Cottage, Luxury Hotel Room, Restaurant, Restaurant-Floating, |
| reatures of the Project | Banquet Hall, Conference Hall, BBQ (Roof Top), Coffee Shop, SPA and |
| | Message Parlor |
| | Kamilarchala, Post Office-Hatibandha, Upazilla-Sakhipur, District- |
| Location of The Project | Tangail, Bangladesh |
| Corporate Head Office | : 155, Shantinagar, Dhaka-1217, Bangladesh |
| Legal Formation of the Project: | : Sole Proprietorship |
| | Masoom Iqbal, Proprietor, Seagull Spa Village |
| | +8801766684425 masoom.iqbal49@gmail.com |
| | |
| Contact Person | [:] Md. Faruk Ahmed Chowdhury, Cluster Financial Controller |
| | +8801635048248, +8801713019107 |
| | clusterfc@seagullhotelbd.com |
| | |
| Life of The Project | : 30 years |
| Project Land | : Total 750 Decimals |
| - | |
| Project Approved by | : Appropriate Authority |
| Market of the services | : Foreign and Local Guest |
| Materials Procurement | : Local and Foreign |
| Sources of Energy | : REB and Diesel Generator |
| Total Working Days | : 360 |
| | Civil Constructions Assumptions |
| No. of Facilities | |
| Double Room Cottage | : 3 |
| Luxury Hotel Room | : 122 |
| Banquet Hall | : 1 |
| Conference Hall -1 | : 1 |
| Conference Hall -2 | : 1 |
| Conference Hall -3 | : 1 |
| Restaurant | : 1 |
| Restaurant-Floating | : 1 |
| BBQ(Roof Top) | : 1 |
| Coffee shop | : 1 |
| SPA and Massage Parlor | : 1 |
| Childrens park | : 1 |
| Tennis & Badminton Court | : 2 |
| Amphitheater | : 2 |
| Fountain | : 5 |
| Water Falling | : 2 |
| | nue assumptions |
| REVENUE SOURCES | |
| Double Room Cottage | : BDT 18,000 Average Per Cottage |
| Luxury Hotel Room | : BDT 9,000 Average Per Room |
| Restaurant | : BDT 2,500 Average Per day/per person |
| Restaurant-Floating | : BDT 2,000 Average Per day/per person |
| Banquet Hall | : BDT 650,000 Average Per Day including food and Beverage |
| Conference Hall -1 | BDT 250,000 Average Per Day including food and Beverage |
| Conference Hall -2 | : BDT 250,000 Average Per Day including food and Beverage |
| Conference Hall -3 | : BDT 60,000 Average Per Day including food and Beverage |
| BBQ(Roof Top) | BDT 2,000 Average Per day/per person |
| Coffee shop | : BDT 250 Average Per day/per person |
| SPA and Massage Parlor | : BDT 7,000 Average per person |
| Online Outwith | - 400(sach user |
| Sales Growth | : 10% each year |
| Average Sales Revenue (5 Years) Average Net Profit (5 Years) | : BDT 812.12 mln : BDT 160.50 mln |
| | |

All Rights Reserved by SRCA



Expense Assumptions

| lotel and Cottage Operational Cost Assumptions | · 5% every year |
|--|--|
| Salary Increment Double Room Cottage Maintenance Cost | : 5% every year : 15% on Double Room Cottage Room Revenue |
| | |
| Luxury Hotel Room Maintenance Cost | : 15% on Luxury Hotel Room Revenue |
| Food and Beverage Cost for Restaurant | : 50% on Food and Beverage Revenue |
| Food and Beverage Cost for Restaurant-Floating | : 50% on Food and Beverage Revenue |
| Banquet Hall Maintenance Cost | : 60% on Banquet Hall Revenue |
| Conference Hall-1 maintenance cost | : 60% on Conference Hall-1 Revenue |
| Conference Hall-2 maintenance cost | : 60% on Conference Hall-2 Revenue |
| Conference Hall-3 maintenance cost | : 60% on Conference Hall-3 Revenue |
| BBQ(Roof Top) Maintenance Cost | : 45% on BBQ(Roof Top) Revenue |
| Coffee Shop Maintenance Cost | : 30% on Coffee Shop Revenue |
| SPA and Massage Parlor Maintenance Cost | : 20 % on SPA and Massage Parlor Revenue |
| Repair and Maintenance Cost | 1.5 % in first year, 2.00 % in 2nd year ,2.5% in 3rd year and onward respectively. |
| Other Sales Overhead | : 1.5% on projected Sales Revenue |
| Administrative Expenses (% of sales Revenue) | |
| Salary-Admin, Sales and Marketing | : 2.49% |
| Promotional Expenses | : 2.50% |
| Printing and Stationery Expenses | : 0.10% |
| Electricity Head Office and General | : 0.10% |
| Travelling and Conveyance | : 0.25% |
| Postage, Telegram and Telephone | : 0.15% |
| Entertainment | : 0.20% |
| Legal and audit fees | : 0.25% |
| Insurance(Fire) | : 0.50% |
| Miscelleneous Expenses | : 0.10% |
| Salary Increment | : 5% per year |
| Depreciation and Amotization charges | |
| Civils Cost for Hotel Room, Double Room Cottage and others | : 5.00% |
| Others Civils Construction | : 5.00% |
| Furniture-Hotel Building & Cottage | : 10.00% |
| Furniture-Restaurant Building (7-Storied Bulding and others) | : 10.00% |
| Furniture and Fixtures-(For 7-Storied Building) | : 10.00% |
| Others Hotel Egipment | : 10.00% |
| Electrical Work, Electrical wiring and others (External) | : 20.00% |
| Electrical Work, Electrical wiring and others | : 20.00% |
| Sub Station, Generator, Boiler, Lift and Electrical Cable Cost | : 20.00% |
| Electrical Work, Electrical wiring and others (Internal-7- | : 20.00% |
| Storied Building) Water supply & Irrigation (External Sprinkler System with | : 20.00% |
| Pergola Making | : 20.00% |
| Diesel Generator | : 20.00% |
| Sub Station (950 KVA) and electrical wiring | : 10.00% |
| Boiler | : 10.00% |
| Multi VRF+ Split AC(191.5 TR Cooling Capacity) | : 20.00% |
| Solar Panel(1000 KVA) for Electricity | : 20.00% |
| Fire Fighting, Safety and Security Devices | 20.00% |
| Vehicles | 10.00% |
| venicles | 10.00/0 |
| Furniture-fixture & Office Equipment | : 10.00% |



9.2 Synopsis of Seagull Spa Village

| rietorship 6,892 ears ign and Loo days persons | ar, Dhaka-12 Thousand Ta cal Guest EL GENERATO | aka | | ig in Tk. '000' |
|---|---|---|------------------------------------|---------------------|
| rietorship 6,892 ears ign and Loo days persons /REB/DIES <mark>/ear - 1</mark> | Thousand Ta cal Guest EL GENERATO Year - 2 | aka DRS | | a in Tk '000' |
| 6,892 ears ign and Loo days persons /REB/DIES <mark>/ear - 1</mark> | cal Guest EL GENERATO Year - 2 | DRS | Fi | a in Tk '000' |
| ears ign and Loo days persons /REB/DIES <mark>/ear - 1</mark> | cal Guest EL GENERATO Year - 2 | DRS | Fi | a in Tk '000' |
| ign and Loo days persons /REB/DIES <mark>/ear - 1</mark> | EL GENERATO | ĺ | Fi | a in Tk '000' |
| days persons /REB/DIES <mark>/ear - 1</mark> | EL GENERATO | ĺ | Fi | a in Tk '000' |
| persons /REB/DIES <mark>/ear - 1</mark> | Year - 2 | ĺ | Fi | a in Tk '000'- |
| /REB/DIES /ear - 1 | Year - 2 | ĺ | Fi | a in Tk '000' |
| /ear - 1 | Year - 2 | ĺ | Fi | a in Tk_'000' |
| /ear - 1 | Year - 2 | ĺ | Fi | a in Tk '000' |
| | | Year - 3 | | 3 III I K. 000 |
| 4,860 | 4 000 | 1 | Year - 4 | Year - 5 |
| | 4,860 | 4,860 | 4,860 | 4,860 |
| 468,900 | 640,512 | 812,124 | 983,736 | 1,155,348 |
| 155,130 | 244,726 | 333,928 | 423,533 | 512,705 |
| 111,777 | 193,148 | 274,033 | 355,266 | 437,220 |
| 46,504 | 101,589 | 159,472 | 217,866 | 277,084 |
| 33.08% | 38.21% | 41.12% | 43.05% | 44.38% |
| 23.84% | 30.16% | 33.74% | 36.11% | 37.84% |
| 9.92% | 15.86% | 19.64% | 22.15% | 23.98% |
| 8.38% | 12.13% | 15.01% | 16.88% | 17.94% |
| 6.91% | 13.15% | 17.55% | 19.96% | 20.96% |
| 68.27% | 51.29% | 41.05% | 34.58% | 30.10% |
| 19.24% | 19.58% | 19.78% | 20.12% | 20.52% |
| 320,104 | 328,539 | 333,395 | 340,189 | 347,703 |
| | | 4.41 | | |
| | | 5.69 | | |
| | 3 | 4.19 : 65.81 | | |
| 10 Y | ears including | 18 months m | oratorium perio | od |
| | | | | apital |
| 11.00 % | Equal Quar | *************************************** | nt (EQI) | |
| 11.00 % | 1 | 25.06% | | |
| 11.00 % | 2 02 | 3.61 | 4.15 | 4.64 |
| 11.00 % 2.51 | 3.03 | 455 975 | | |
| | 3.03 | | | |
| • | | Equal Quar | Equal Quarterly Instalme 25.06% | 2.51 3.03 3.61 4.15 |



9.3 Estimated Project Cost

| | (Five Star Boutique Resort) | | | |
|------|---|--------|---------|----------------|
| | Estimated Project Cost | | | |
| | Latinated Hoject obst | | Fi | g in Tk. '000' |
| SL # | Particulars | | Cost | |
| 3L # | Farticulars | Import | Local | Total |
| 01 | Land and Land Development (Total Land is 750 Decimals where per decimal land and land development cost has been estimated BDT 75,000.00) | | 56,250 | 56,250 |
| 02 | Civils Cost(Not Completed) | | 473,944 | 473,944 |
| 03 | Civils Cost(Completed) | | 152,880 | 152,880 |
| 04 | Furniture-Hotel Building & Cottage | | 6,274 | 6,274 |
| 05 | Furniture-Restaurant Building (5-Storied Bulding and others) | | 1,803 | 1,803 |
| 06 | Furniture, Fixtures and Equipment(For Gym, Restaurant, Spa Floating Restaurant, Hotel Buildin and Cottage) | C | 10,554 | 10,554 |
| 07 | Others Hotel Eqipment | | 41,566 | 41,566 |
| 08 | Electrical Work, Electrical wiring and others (External) | | 13,205 | 13,205 |
| 09 | Electrical Work, Electrical wiring and others (Internal-5-Storied Building) | | 10,202 | 10,202 |
| 10 | Sub Station, Generator, Boiler, Lift and Electrical Cable Cost | | 39,500 | 39,500 |
| 11 | Electrical Work, Electrical wiring and others (Internal-6-Storied Building) | | 19,058 | 19,058 |
| 12 | Water supply & Irrigation (Extarnal Sprinkler System with timer) | | 9,066 | 9,066 |
| 13 | Pergola Making | | 5,126 | 5,126 |
| 14 | Diesel Generator(916 KVA) | | 6,300 | 6,300 |
| 15 | Sub Station (950 KVA) and electrical wiring | | 6,214 | 6,214 |
| 16 | Boiler(500 kg) | | 4,960 | 4,960 |
| 17 | Multi VRF+ Split AC(191.5 TR Cooling Capacity) | | 9,600 | 9,600 |
| 18 | Solar Panel(500 KVA) for Electricity | | 4,800 | 4,800 |
| 19 | Fire Fighting, Safety and Security Devices | | 3,500 | 3,500 |
| 20 | Vehicle(Two(02)-Micro Bus, One(01)-Cabin cruiser Bus and four(04) Golf cart) | | 23,200 | 23,200 |
| 21 | Furniture-fixture & Office Equipment | | 11,740 | 11,740 |
| 22 | Preliminary expenses & Consultancy fees | - | 5,500 | 5,500 |
| 23 | Contingency for Others Hotel Equipment and Furnitures- 5% | | 2,103 | 2,103 |
| 24 | Contingency for Civil Construction- 5% | | 23,697 | 23,697 |
| | TOTAL FIXED COST EXCEPT IDCP | - | 941,040 | 941,040 |
| 23 | Working Capital Requirement | | 1 | 82,760 |
| 24 | IDCP (18 months Grace Period with 11.00% rate of Interest) | | 1 | 53,091 |
| | TOTAL PROJECT COST | | | 1,076,892 |

Seagull Sna Village

Means of Finance

| Sponsor's Equity | 65.81% | 619,274 |
|---|--------|-----------|
| Long Term Loan | 34.19% | 321,766 |
| Interest During Construction Period(IDCP) | | 53,091 |
| Working Capital-Sponsors Equity | 20.00% | 16,552 |
| Working Capital-Short term Loan | 80.00% | 66,208 |
| TOTAL | | 1,076,892 |



| Si # Particulars Si # Particulars Land and Land Development (Total Land is 750 Decimals where 0 Der 75,000.00) Dis 75,000.00) Dis 75,000.00) 0.2 Civits Cost(Not Completed) 0.3 Civits Cost(Not Completed) 0.3 Civits Cost(Not Completed) 0.3 Civits Cost(Not Completed) 0.4 Furniture-Hotel Building & Cottage 0.5 Furniture-Restaurant Building & Cottage 0.6 Foating Restaurant, Hotel Building and others) 0.7 Others Hotel Equipment (For Gym, Restaurant, Spa 0.8 Electrical Work, Electrical wing and others (External) 0.9 Electrical Work, Electrical wing and others (Internal-5-Storied 1.1 Sublishing) 1.2 Water supply & Irrigation (Extarnal Sprinkler System with timer) 1.3 Pergola Making 1.4 Diseel Generator (916 KVA) 1.5 Sub Station (950 KVA) and electrical winng 1.6 Boiler(500 kg) 1.7 Mater supply & Irrigation (Extarnal Sprinkler System with timer) 1.8 Boiler(500 kg) 1.9 Sub Station (950 KVA) and electrical winng | Particulars Land and Land Development (Total Land is 750 Decimals where | | | בכשר בקשורן ואשרוס | | | | | | |
|---|--|---------------|------------------------|--------------------|----------|---------|---------|----------|---------|------------------|
| ★ → → → → → → → → → → → → → → → → → → → | Particulars rent (Total Land is 750 Decimals where | | | | | | | | | Fig in BDT '000' |
| ж л 0 0 7 m 0 0 0 m л 0 m 4 m 10 m 4 m 0 m 4 m 10 m 0 m 4 m 10 m 4 m 10 m 4 m 10 m 4 m 0 m 4 m 10 m 10 | Particulars Tent (Total Land is 750 Decimals where development and hot boot and immed | Total Project | Contribution | ution | - | Debt | | | Equity | |
| | nent (Total Land is 750 Decimals where | Cost | Banks Participation | Sponsors Equity | Imported | Local | Total | Imported | Local | Total |
| | dovalormont and had had an actimated | | | | | | | | | |
| | neverupiniatic cust nas peen estimated | 56,250 | %0.0% | 100.0% | | , | ' | | 56,250 | 56,250 |
| | | | | | | | | | | |
| | 1) | 473,944 | 60.0% | 40.0% | | 284,366 | 284,366 | | 189,577 | 189,577 |
| | | 152,880 | 24.5% | 75.5% | | 37,400 | 37,400 | | 115,480 | 115,480 |
| | Cottage | 6,274 | %0.0 | 100.0% | | 1 | | | 6,274 | 6,274 |
| | Furmiture-Restaurant Building (5-Storied Bulding and others) | 1,803 | %0.0 | 100.0% | | 1 | 1 | | 1,803 | 1,803 |
| | Furniture, Fixtures and Equipment(For Gym, Restaurant, Spa Floating Restaurant, Hotel Building and Cottage) | 10,554 | 0.0% | 100.0% | | | 1 | | 10,554 | 10,554 |
| ┟╍┼╍╼┝╍┝╼┝╼┝╼┝ | | 41,566 | %0.0 | 100.0% | | | - | | 41,566 | 41,566 |
| | wiring and others (External) | 13,205 | %0.0 | 100.0% | | | - | | 13,205 | 13,205 |
| | Electrical Work, Electrical wiring and others (Internal-5-Storied | 10,202 | %0.0 | 100.0% | | 1 | - | | 10,202 | 10,202 |
| | | | 0000 | 100 001 | | | | | | |
| | our organity denieration, power, but and pre-current datate vost. Electricial Work, Electrical wiring and others (Internal-6-Storied Building) | 19,058 | 0.0% | 100.0% | | | | | 19,058 | 19,058 |
| | Water supply & Irrigation (Extarnal Sprinkler System with timer) | 9,066 | %0.0 | 100.0% | | 1 | 1 | | 9,066 | 9,066 |
| | | 5,126 | 0.0% | 100.0% | | | | | 5,126 | 5,126 |
| | (F | 6,300 | %0.0 | 100.0% | | - | - | | 6,300 | 6,300 |
| | d electrical wiring | 6,214 | %0.0 | 100.0% | | - | - | | 6,214 | 6,214 |
| | | 4,960 | %0.0 | 100.0% | | 1 | 1 | | 4,960 | 4,960 |
| | 5 TR Cooling Capacity) | 9,600 | %0.0 | 100.0% | | | | | 9,600 | 9,600 |
| - | Electricity | 4,800 | %0.0 | 100.0% | | | | | 4,800 | 4,800 |
| 19 Fire Fighting, Safety and Security Devices | ecurity Devices | 3,500 | %0.0 | 100.0% | | | | | 3,500 | 3,500 |
| 20 Vehicle(Two(02)-Micro Bus Golf cart) | Vehicle(Two(02)-Micro Bus, One(01)-Cabin cruiser Bus and four(04) Golf cart) | 23,200 | 0.0% | 100.0% | | r | I | | 23,200 | 23,200 |
| 21 Furniture-fixture & Office Equipment | Equipment | 11,740 | %0.0 | 100.0% | | | 1 | | 11,740 | 11,740 |
| 22 Preliminary expenses & Consultancy fees | onsultancy fees | 5,500 | %0.0 | 100.0% | | | 1 | | 5,500 | 5,500 |
| 23 Contingency for Others Hote | Contingency for Others Hotel Equipment and Furmitures- 5% | 2,103 | %0.0 | 100.0% | | | 1 | | 2,103 | 2,103 |
| 24 Contingency for Civil Construction- 5% | truction- 5% | 23,697 | %0.0 | 100.0% | | | | | 23,697 | 23,697 |
| | Total | 941,040 | | | · | 321,766 | 321,766 | • | 619,274 | 619,274 |
| | Debt -Equity Ratio (%) | | | | | | 34.19% | | | 65.81% |

9.4 Debt-Equity Ratio Analysis- Long Term Finance

All Rights Reserved by SRCA



9.5 Projected Balance Sheet

| | Soo | dull Spa | Villago | | | |
|---|--------------------------------|---|---|---|---|--|
| | | gull Spa | — | | | |
| | | Star Boutiqu | | | | |
| | Projec | ted Balar | nce Sheet | | | |
| | | | | | Fig. i | n Taka '000' |
| Particulars | 0 Year | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year |
| Fixed Assets | | | | | | |
| Fixed Assets (net) | 935,540 | 866,917 | 798,293 | 729,670 | 661,046 | 592,423 |
| Preliminary & Pre-Operating Expenses | 5,500 | 4,400 | 3,300 | 2,200 | 1,100 | - |
| Interest During Construction Period (IDCP) | 53,091 | 42,473 | 31,855 | 21,237 | 10,618 | _ |
| Investment | - | - | - | - | - | - |
| Sub Total | 994,132 | 913,790 | 833,448 | 753,107 | 672,765 | 592,423 |
| Current Assets | | | | | | |
| Cash & Bank Balance | - | 117,545 | 257,235 | 440,718 | 668,116 | 939,766 |
| Advance Hotel Management Expenses | | 77,809 | 157,722 | 198,927 | 239,931 | 281,151 |
| Advance Administrative, selling and | | 14,451 | 25,789 | 29,947 | 34,133 | 37,742 |
| Marketing Expenses | | | | | | |
| Sub Total | - | 209,806 | 440,746 | 669,593 | 942,180 | 1,258,659 |
| Total Assets | 994,132 | 1,123,596 | 1,274,194 | 1,422,699 | 1,614,945 | 1,851,082 |
| | | | | | | _,, |
| Liability & Owner's Equity | | | | | | |
| Liability & Owner's Equity Current Liabilities | | | | | | |
| | | 66,208 | 138,069 | 173,049 | 207,693 | 241,822 |
| Current Liabilities | | 66,208 3,500 | 138,069 4,025 | 173,049 4,629 | 207,693 5,323 | |
| Current Liabilities Short Term Loan (Working Capital Loan) | | | / | | | 241,822 |
| Current Liabilities Short Term Loan (Working Capital Loan) Accounts Payable | | 3,500 | 4,025 | 4,629 | 5,323 | 241,822 6,122 |
| Current Liabilities Short Term Loan (Working Capital Loan) Accounts Payable Accrued Expenses | - | 3,500 1,500 | 4,025 1,725 | 4,629 1,984 | 5,323 2,281 | 241,822 6,122 2,624 |
| Current Liabilities Short Term Loan (Working Capital Loan) Accounts Payable Accrued Expenses Income Tax Liabilities | - | 3,500 1,500 4,500 | 4,025 1,725 5,175 | 4,629 1,984 5,951 | 5,323 2,281 6,844 | 241,822 6,122 2,624 7,871 |
| Current Liabilities Short Term Loan (Working Capital Loan) Accounts Payable Accrued Expenses Income Tax Liabilities Total Current Liabilities | - 374,858 | 3,500 1,500 4,500 | 4,025 1,725 5,175 | 4,629 1,984 5,951 | 5,323 2,281 6,844 | 241,822 6,122 2,624 7,871 |
| Current Liabilities Short Term Loan (Working Capital Loan) Accounts Payable Accrued Expenses Income Tax Liabilities Total Current Liabilities Long Term Liabilities | - 374,858 374,858 | 3,500 1,500 4,500 75,708 | 4,025 1,725 5,175 148,994 | 4,629 1,984 5,951 185,612 | 5,323 2,281 6,844 222,141 | 241,822 6,122 2,624 7,871 258,438 |
| Current LiabilitiesShort Term Loan (Working Capital Loan)Accounts PayableAccrued ExpensesIncome Tax LiabilitiesTotal Current LiabilitiesLong Term LiabilitiesLong Term Loan (Including IDCP)Total LiabilitiesOwners Equity | 374,858 | 3,500 1,500 4,500 75,708 374,858 450,566 | 4,025 1,725 5,175 148,994 352,934 501,928 | 4,629 1,984 5,951 185,612 328,498 514,111 | 5,323 2,281 6,844 222,141 301,261 523,402 | 241,822 6,122 2,624 7,871 258,438 270,903 529,340 |
| Current Liabilities Short Term Loan (Working Capital Loan) Accounts Payable Accrued Expenses Income Tax Liabilities Total Current Liabilities Long Term Liabilities Long Term Loan (Including IDCP) Total Liabilities Owners Equity Share Capital | | 3,500 1,500 4,500 75,708 374,858 | 4,025 1,725 5,175 148,994 352,934 | 4,629 1,984 5,951 185,612 328,498 | 5,323 2,281 6,844 222,141 301,261 | 241,822 6,122 2,624 7,871 258,438 270,903 |
| Current LiabilitiesShort Term Loan (Working Capital Loan)Accounts PayableAccrued ExpensesIncome Tax LiabilitiesTotal Current LiabilitiesLong Term LiabilitiesLong Term Loan (Including IDCP)Total LiabilitiesOwners Equity | 374,858 | 3,500 1,500 4,500 75,708 374,858 450,566 | 4,025 1,725 5,175 148,994 352,934 501,928 | 4,629 1,984 5,951 185,612 328,498 514,111 | 5,323 2,281 6,844 222,141 301,261 523,402 | 241,822 6,122 2,624 7,871 258,438 270,903 529,340 |
| Current Liabilities Short Term Loan (Working Capital Loan) Accounts Payable Accrued Expenses Income Tax Liabilities Total Current Liabilities Long Term Liabilities Long Term Loan (Including IDCP) Total Liabilities Owners Equity Share Capital | 374,858 | 3,500 1,500 4,500 75,708 374,858 450,566 619,274 | 4,025 1,725 5,175 148,994 352,934 501,928 619,274 | 4,629 1,984 5,951 185,612 328,498 514,111 619,274 | 5,323 2,281 6,844 222,141 301,261 523,402 619,274 | 241,822 6,122 2,624 7,871 258,438 270,903 529,340 619,274 |
| Current Liabilities Short Term Loan (Working Capital Loan) Accounts Payable Accrued Expenses Income Tax Liabilities Total Current Liabilities Long Term Liabilities Long Term Loan (Including IDCP) Total Liabilities Owners Equity Share Capital Share Capital-Working Capital | 374,858 | 3,500 1,500 4,500 75,708 374,858 450,566 619,274 16,552 | 4,025 1,725 5,175 148,994 352,934 501,928 619,274 34,517 | 4,629 1,984 5,951 185,612 328,498 514,111 619,274 43,262 | 5,323 2,281 6,844 222,141 301,261 523,402 619,274 51,923 | 241,822 6,122 2,624 7,871 258,438 270,903 529,340 619,274 60,456 |
| Current Liabilities Short Term Loan (Working Capital Loan) Accounts Payable Accrued Expenses Income Tax Liabilities Total Current Liabilities Long Term Liabilities Long Term Loan (Including IDCP) Total Liabilities Owners Equity Share Capital Share Capital General Reserve | 374,858 | 3,500 1,500 4,500 75,708 374,858 450,566 619,274 16,552 4,650 | 4,025 1,725 5,175 148,994 352,934 501,928 619,274 34,517 14,809 | 4,629 1,984 5,951 185,612 328,498 514,111 619,274 43,262 30,757 | 5,323 2,281 6,844 222,141 301,261 523,402 619,274 51,923 52,543 | 241,822 6,122 2,624 7,871 258,438 270,903 529,340 619,274 60,456 80,252 |

C



9.6 Projected Income Statement

| | Seagull Sp | a Village | | | |
|--|-----------------|----------------|----------|----------|--|
| | (Five Star Bout | <u> </u> | | | |
| Dro | ojected Incor | | | | |
| FIC | Jected moor | ne Staten | nent | Fig | |
| Particulars | 1st Year | 2nd Year | 3rd Year | 4th Year | <mark>in Taka '000' .</mark> 5th Year |
| Sales Revenue | 468,900 | 640,512 | 812,124 | 983,736 | 1,155,348 |
| Cost of Sales | 313,770 | 395.786 | 478.196 | 560.203 | 642,643 |
| Gross Income | 155,130 | 244,726 | 333,928 | 423,533 | 512,705 |
| Administrative & Marketing Expenses | 43,353 | 51.578 | 59.895 | 68.266 | 75.485 |
| Operating Income | <u> </u> | 193,148 | 274,033 | 355,266 | 437,220 |
| Other Income / Expenses | 111,/// | 193,140 | 214,033 | 355,200 | 437,220 |
| Return on Investment | | | | | |
| Net Income Before Interest & Taxes | 111.777 | 193,148 | 274,033 | 355,266 | 437,220 |
| Financial Expenses | 47,633 | 53.025 | 54,072 | 54,761 | 55.035 |
| Net Income Before Taxes | 64.144 | 140.123 | 219.961 | 300.505 | 382,184 |
| Provision for VAT and Tax (27.5%) | 17,640 | 38.534 | 60.489 | 82.639 | 105.101 |
| Net Income after Tax | 46.504 | 101,589 | 159,472 | 217,866 | 277,084 |
| | +0,004 | 101,303 | 100,472 | 211,000 | 211,004 |
| Appropriation | | | | | |
| Retained Earnings at beginning of the period | - | 32,553 | 103,665 | 215,296 | 367,802 |
| Net Income During The Period | 46,504 | 101,589 | 159,472 | 217,866 | 277,084 |
| Cash Dividend declared(20% each year) | 9,301 | 20,318 | 31,894 | 43,573 | 55,417 |
| Transfer to General Reserve(10% each year) | 4,650 | 10,159 | 15,947 | 21,787 | 27,708 |
| Retained Earnings at End of the period | 32,553 | 103,665 | 215,296 | 367,802 | 561,761 |
| | | | | | |
| Ratios : | | | | | |
| Gross Income to sales | 33.08% | 38.21% | 41.12% | 43.05% | 44.38% |
| Operating Income to sales | 23.84% | 30.16% | 33.74% | 36.11% | 37.84% |
| Net Income after Tax to sales | 9.92% | 15.86% | 19.64% | 22.15% | 23.98% |
| Debt Service Coverage ratio | 2.51 | 3.03 | 3.61 | 4.15 | 4.64 |



9.6 (a) Sensitivity Analysis based on 5.00% decrease of sales price

Seagull Spa Village

(Five Star Boutique Resort)

Projected Income Statement

(Sensitivity Analysis based on 5% decrease of sales price)

| | | | | Fig. | in Taka '000' |
|--|----------|----------|---|---|---------------|
| Particulars | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year |
| Sales Revenue | 445,455 | 608,486 | 771,518 | 934,549 | 1,097,581 |
| Cost of Sales | 313,770 | 395,786 | 478,196 | 560,203 | 642,643 |
| Gross Income | 131,685 | 212,701 | 293,322 | 374,346 | 454,937 |
| Administrative & Marketing Expenses | 43,353 | 51,578 | 59,895 | 68,266 | 75,485 |
| Operating Income | 88,332 | 161,123 | 233,427 | 306,079 | 379,452 |
| Other Income / Expenses | | | *************************************** | *************************************** | |
| Return on Investment | - | - | - | - | - |
| Net Income Before Interest & Taxes | 88,332 | 161,123 | 233,427 | 306,079 | 379,452 |
| Financial Expenses | 47,633 | 53,025 | 54,072 | 54,761 | 55,035 |
| Net Income Before Taxes | 40,699 | 108,097 | 179,355 | 251,318 | 324,417 |
| Provision for VAT and Tax (27.5%) | 11,192 | 29,727 | 49,323 | 69,113 | 89,215 |
| Net Income after Tax | 29,507 | 78,371 | 130,033 | 182,206 | 235,202 |
| | | | | | |
| Appropriation | | | | | |
| Retained Earnings at beginning of the period | - | 20,655 | 75,514 | 166,537 | 294,081 |
| Net Income During The Period | 29,507 | 78,371 | 130,033 | 182,206 | 235,202 |
| Cash Dividend declared(20% each year) | 5,901 | 15,674 | 26,007 | 36,441 | 47,040 |
| Transfer to General Reserve(10% each year) | 2,951 | 7,837 | 13,003 | 18,221 | 23,520 |
| Retained Earnings at End of the period | 20,655 | 75,514 | 166,537 | 294,081 | 458,723 |
| Ratios : | | | | | |
| Gross Income to sales | 29.56% | 34.96% | 38.02% | 40.06% | 41.45% |
| Operating Income to sales | 19.83% | 26.48% | 30.26% | 32.75% | 34.57% |
| Net Income after Tax to sales | 6.62% | 12.88% | 16.85% | 19.50% | 21.43% |
| Debt Service Coverage ratio | 2.26 | 2.73 | 3.25 | 3.73 | 4.17 |
| | | | | | |



(b) Sensitivity Analysis based on 5.00% increase of Operational Cost

Seagull Spa Village

(Five Star Boutique Resort)

Projected Income Statement

Sensitivity Analysis based on 5% increase of Operational Cost

| | | | | | Fig. in Taka '000' |
|--|----------|----------|----------|----------|--------------------|
| Particulars | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year |
| Sales Revenue | 468,900 | 640,512 | 812,124 | 983,736 | 1,155,348 |
| Cost of Sales | 323,967 | 410,848 | 497,150 | 583,009 | 669,301 |
| Gross Income | 144,933 | 229,664 | 314,974 | 400,727 | 486,047 |
| Administrative & Marketing Expenses | 43,353 | 51,578 | 59,895 | 68,266 | 75,485 |
| Operating Income | 101,580 | 178,086 | 255,079 | 332,461 | 410,563 |
| Other Income / Expenses | | | | | |
| Return on Investment | - | - | - | - | - |
| Net Income Before Interest & Taxes | 101,580 | 178,086 | 255,079 | 332,461 | 410,563 |
| Financial Expenses | 47,633 | 53,025 | 54,072 | 54,761 | 55,035 |
| Net Income Before Taxes | 53,947 | 125,061 | 201,007 | 277,700 | 355,527 |
| Provision for VAT and Tax (27.5%) | 14,835 | 34,392 | 55,277 | 76,367 | 97,770 |
| Net Income after Tax | 39,111 | 90,669 | 145,730 | 201,332 | 257,757 |
| Appropriation | | | | | |
| Retained Earnings at beginning of the period | - | 27,378 | 90,846 | 192,857 | 333,790 |
| Net Income During The Period | 39,111 | 90,669 | 145,730 | 201,332 | 257,757 |
| Cash Dividend declared(20% each year) | 7,822 | 18,134 | 29,146 | 40,266 | 51,551 |
| Transfer to General Reserve(10% each year) | 3,911 | 9,067 | 14,573 | 20,133 | 25,776 |
| Retained Earnings at End of the period | 27,378 | 90,846 | 192,857 | 333,790 | 514,220 |
| Ratios : | | | | | |
| Gross Income to sales | 30.91% | 35.86% | 38.78% | 40.74% | 42.07% |
| Operating Income to sales | 21.66% | 27.80% | 31.41% | 33.80% | 35.54% |
| Net Income after Tax to sales | 8.34% | 14.16% | 17.94% | 20.47% | 22.31% |
| Debt Service Coverage ratio | 2.40 | 2.89 | 3.45 | 3.95 | 4.42 |



(c) Sensitivity Analysis based on 5.00% decrease of sales price 5.00% increase of Operational Cost

Seagull Spa Village

(Five Star Boutique Resort)

Projected Income Statement

Sensitivity Analysis based on 5% decrease of sales price 5% increase of Operational Cost

| | | | | Fig. ir | n Taka '000' |
|--|----------|----------|----------|----------|--------------|
| Particulars | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year |
| Sales Revenue | 445,455 | 608,486 | 771,518 | 934,549 | 1,097,581 |
| Cost of Sales | 323,967 | 410,848 | 497,150 | 583,009 | 669,301 |
| Gross Income | 121,488 | 197,638 | 274,368 | 351,540 | 428,280 |
| Administrative & Marketing Expenses | 43,353 | 51,578 | 59,895 | 68,266 | 75,485 |
| Operating Income | 78,135 | 146,060 | 214,473 | 283,274 | 352,795 |
| Other Income / Expenses | | | | | |
| Return on Investment | - | - | - | - | - |
| Net Income Before Interest & Taxes | 78,135 | 146,060 | 214,473 | 283,274 | 352,795 |
| Financial Expenses | 47,633 | 53,025 | 54,072 | 54,761 | 55,035 |
| Net Income Before Taxes | 30,502 | 93,035 | 160,401 | 228,513 | 297,760 |
| Provision for VAT and Tax (27.5%) | 8,388 | 25,585 | 44,110 | 62,841 | 81,884 |
| Net Income after Tax | 22,114 | 67,450 | 116,291 | 165,672 | 215,876 |
| | | | | | |
| Appropriation | | | | | |
| Retained Earnings at beginning of the period | - | 15,480 | 62,695 | 144,098 | 260,069 |
| Net Income During The Period | 22,114 | 67,450 | 116,291 | 165,672 | 215,876 |
| Cash Dividend declared(20% each year) | 4,423 | 13,490 | 23,258 | 33,134 | 43,175 |
| Transfer to General Reserve(10% each year) | 2,211 | 6,745 | 11,629 | 16,567 | 21,588 |
| Retained Earnings at End of the period | 15,480 | 62,695 | 144,098 | 260,069 | 411,182 |
| | | | | | |
| Ratios : | | | | | |
| Gross Income to sales | 27.27% | 32.48% | 35.56% | 37.62% | 39.02% |
| Operating Income to sales | 17.54% | 24.00% | 27.80% | 30.31% | 32.14% |
| Net Income after Tax to sales | 4.96% | 11.08% | 15.07% | 17.73% | 19.67% |
| Debt Service Coverage ratio | 2.16 | 2.59 | 3.08 | 3.53 | 3.95 |



9.7 Projected Cost of Sales

| | Seagull Spa | village | | | |
|--|-----------------------|------------|----------|----------|--------------|
| | (Five Star Boutiqu | le Resort) | | | |
| | Projected Cost | of Sales | | | |
| | | | | Fig. i | n Taka '000' |
| Particulars | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year |
| Salaries & Wages | 10,016 | 14,197 | 18,771 | 23,749 | 29,159 |
| Electricity, Water, Fuel & Lubricant | 19,471 | 26,380 | 33,289 | 40,198 | 47,107 |
| Double Room Cottage Maintenance Cost | 729 | 1,021 | 1,312 | 1,604 | 1,895 |
| Luxury Hotel Room Maintenance Cost | 14,823 | 20,752 | 26,681 | 32,611 | 38,540 |
| Food and Beverage Cost for Restaurant | 54,000 | 72,000 | 90,000 | 108,000 | 126,000 |
| Food and Beverage Cost for Restaurant-Floating | 25,920 | 34,560 | 43,200 | 51,840 | 60,480 |
| Banquet Hall Maintenance Cost | 42,120 | 56,160 | 70,200 | 84,240 | 98,280 |
| Conference Hall-1 maintenance cost | 16,200 | 21,600 | 27,000 | 32,400 | 37,800 |
| Conference Hall-2 maintenance cost | 16,200 | 21,600 | 27,000 | 32,400 | 37,800 |
| Conference Hall-3 maintenance cost | 3,888 | 5,184 | 6,480 | 7,776 | 9,072 |
| BBQ(Roof Top) Maintenance Cost | 9,720 | 12,960 | 16,200 | 19,440 | 22,680 |
| Coffee Shop Maintenance Cost | 810 | 1,080 | 1,350 | 1,620 | 1,890 |
| SPA and Massage Parlor Maintenance Cost | 10,080 | 15,120 | 20,160 | 25,200 | 30,240 |
| Repair and Maintenance Cost | 2,417 | 3,223 | 4,029 | 4,029 | 4,029 |
| Other Sales Overhead | 7,034 | 9,608 | 12,182 | 14,756 | 17,330 |
| Depreciation & Amortization | 80,342 | 80,342 | 80,342 | 80,342 | 80,342 |
| Cost of Sales | 313,770 | 395,786 | 478,196 | 560,203 | 642,643 |

| : | 5% every year |
|---|---|
| : | 15% on Double Room Cottage Room Revenue |
| : | 15% on Luxury Hotel Room Revenue |
| : | 50% on Food and Beverage Revenue |
| : | 50% on Food and Beverage Revenue |
| : | 60% on Banquet Hall Revenue |
| : | 60% on Conference Hall-1 Revenue |
| : | 60% on Conference Hall-2 Revenue |
| : | 60% on Conference Hall-3 Revenue |
| : | 45% on BBQ(Roof Top) Revenue |
| : | 30% on Coffee Shop Revenue |
| : | 20 % on SPA and Massage Parlor Revenue |
| • | 1.5 % in first year, 2.00 % in 2nd year ,2.5% in 3rd year and |
| • | onward respectively. |
| : | 1.5% on projected Sales Revenue |
| | |



9.8 Projected Cash Flow Statement

| Sea | agull Spa | Village | | | | |
|--|-------------|------------|------------|----------|------------|-----------|
| (Five | Star Boutio | ue Resort) | | | | |
| | d Cash Flo | | nont | | | |
| Fillecter | | | nent | | Et al 1977 | |
| Particulars | 0.14 | 4 - 4 M | On d Marca | 0.1.1 | | aka '000' |
| | 0 Year | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year |
| A. Cash Flows from Operating Activities | | | | | | |
| Net Income after Tax | | 46,504 | 101,589 | 159,472 | 217,866 | 277,084 |
| Add : Non cash Expenses | | | | | | |
| Depreciation & Amortization | | 80,342 | 80,342 | 80,342 | 80,342 | 80,342 |
| Increase in Working Capital | | (82,760) | (89,826) | (43,725) | (43,305) | (42,662) |
| Net Cash Flows from operating Activities | - | 44,086 | 92,105 | 196,089 | 254,903 | 314,764 |
| B. Cash Flow from Investing Activities | | | | | | |
| Acquisition of Fixed assets | (994,132) | - | - | - | - | - |
| Investment in FDR | - | | | | | |
| Net Cash Flows from Investing Activities | (994,132) | - | - | - | - | • |
| C. Cash Flows From Financing Activities | | | | | | |
| Shareholders Equity | 619,274 | ~~~~~~ | ~~~~~~~ | | | ***** |
| Shareholders Equity-Working Capital | | 16,552 | 17,965 | 8,745 | 8,661 | 8,532 |
| Long Term Loan received from Bank (Including IDCP) | 374,858 | | | | | |
| Short Term Loan (Working Capital) | | 66,208 | 71,861 | 34,980 | 34,644 | 34,130 |
| Re-payment of Long Term Loan | | | (21,923) | (24,436) | (27,237) | (30,359) |
| Dividend paid | | (9,301) | (20,318) | (31,894) | (43,573) | (55,417) |
| Net Cash Flows from Financing Activities | 994,132 | 73,460 | 47,585 | (12,606) | (27,505) | (43,114) |
| Increase / Decrese of Cash & Cash Equivalent during the period | - | 117,545 | 139,690 | 183,483 | 227,398 | 271,650 |
| Cash & Cash Equivalent at the beginning of the period | - | - | 117,545 | 257,235 | 440,718 | 668,116 |
| Cash & Cash Equivalent at the End of the period | - | 117,545 | 257,235 | 440,718 | 668,116 | 939,766 |



9.9 Assessment of Working Capital

| | (Five Sta | II Spa Villag r Boutique Reso t of Working | ort) | | Fig. | in Taka '000' |
|---|----------------|--|--------------------|--------------------|--------------------|--------------------|
| Particulars | Tied up Period | End of 1st Year | End of 2nd Year | End of 3rd Year | End of 4th Year | End of 5th Year |
| Current Operating Assets | | | | Tour | . our | |
| Advance Hotel and resort Management Expenses | 4 months | 77,809 | 157,722 | 198,927 | 239,931 | 281,151 |
| Advance Administrative, selling and Marketing Expenses | 4 months | 14,451 | 25,789 | 29,947 | 34,133 | 37,742 |
| | | | | | | |
| Total Current Operating Assets | | 92,260 | 183,511 | 228,874 | 274,064 | 318,893 |
| Current Operating Liabilities | | | | | | |
| Accounts Payable | LS | 3,500 | 4,025 | 4,629 | 5,323 | 6,122 |
| Accrued Expenses | LS | 1,500 | 1,725 | 1,984 | 2,281 | 2,624 |
| Income Tax Liability | LS | 4,500 | 5,175 | 5,951 | 6,844 | 7,871 |
| Total Current Operating Liabilities | | 9,500 | 10,925 | 12,564 | 14,448 | 16,616 |
| Net Working Capital | | 82,760 | 172,586 | 216,311 | 259,616 | 302,278 |
| Working Capital Requirment as per year wise | % | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year |
| Short term Loan | 80.00% | 66,208 | 138,069 | 173,049 | 207,693 | 241,822 |
| Sponsor Equity Contribution | 20.00% | 16,552 | 34,517 | 43,262 | 51,923 | 60,456 |
| Total | 100.00% | 82,760 | 172,586 | 216,311 | 259,616 | 302,278 |

For this project, SSV has assessed the working capital requirement amounted to BDT 82.76 mln as funded facilities in which SSV requires 66.21 mln as funded facilities from banks/financial institutions.

The working capital facilities will include CC Hypo/OD. The working capital matrix has been illustrated in the beside table.

Working Capital Requirement

(Including Funded and Non-Funded)

Grand Total

: BDT 66.21 mln

Funded

CC Hypo/OD/Time Loan : BDT 66.21 mln



Fig in Taka '000'

9.9.1 Breakdown of Working Capital

Breakdown of Working Capital

Working Capital Facilities are expecting from banks/financial institutions as follows(Funded and Non Funded)

| | | | | Γιξ | 3. 111 Taka 000 |
|----------------------------|----------|----------|----------|----------|-----------------|
| Working Capital Facilities | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Yea |
| Non-Funded Facilitieis | | | | | |
| LC Facilities | - | - | - | - | - |
| Bank Guarantee | - | - | - | - | - |
| Total No Funded Facilities | - | - | - | - | - |
| Funded Facilitieis | | | | | |
| LATR Facility | | | | | |
| FDBP/LDBP | | | | | |
| Work Order Refinancing | | | | | |
| CC Hypo/OD/Time Loan/RSTL | 66,208 | 138,069 | 173,049 | 207,693 | 241,822 |
| Total Funded Facilities | 66,208 | 138,069 | 173,049 | 207,693 | 241,822 |
| Total Facilities | 66,208 | 138,069 | 173,049 | 207,693 | 241,822 |
| | | | | | |

9.9.2 Financial Expenses for Working Capital

| | | | | | Fig | . in Taka '000' |
|-------------------------------|-------------------------------|----------|----------|----------|----------|-----------------|
| Financial Expenses | | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year |
| Long Term/ Project Finance | | | | | | |
| For Long Term Loan(Existing) | | | | | | |
| For Long Term Loan(New) | | 40,350 | 37,838 | 35,037 | 31,915 | 28,435 |
| Short Term/ Working Capital | | | | | | |
| For Short Term Loan(Existing) | | | | | | |
| For Short Term Loan(New) | | 7,283 | 15,188 | 19,035 | 22,846 | 26,600 |
| | Yearly Financial Expenses | 47,633 | 53,025 | 54,072 | 54,761 | 55,035 |
| | Monthly Financial Expenses | 3,969 | 4,419 | 4,506 | 4,563 | 4,586 |



9.10 Human Resources, Administrative, Selling and Marketing Expenses

9.10.1 Manpower Requirement and their Base Salary

| | Sea | agull Spa Vil | lage | | |
|-------|---|----------------------|---------------------------------------|-----------|-------------------|
| | | | | | |
| | · · · · · · · · · · · · · · · · · · · | Star Boutique F | · · · · · · · · · · · · · · · · · · · | | |
| | | quirement and Base | e Salary & Wages | | |
| | and Resort Management | | | | |
| SN. | Designation | Salary/month | Salary/Anum | No. | Total Salary/Anum |
| 01 | General Manager | 200,000 | 2,400,000 | 1 | 2,400,000 |
| 02 | Cost Controller | 100,000 | 1,200,000 | 2 | 2,400,000 |
| 03 | Waiter/Waitress | 30,000 | 360,000 | 20 | 7,200,000 |
| 04 | Commls/General Cook | 50,000 | 600,000 | 4 | 2,400,000 |
| 05 | Hostess/Host/Receptionist | 25,000 | 300,000 | 4 | 1,200,000 |
| | Housekeeping Supervisor/Chamberman/Chambermaid/Supervi | | | | |
| 06 | SOr | 25,000 | 300,000 | 25 | 7,500,000 |
| 07 | Laundry Attendant/Chamberman/Chambermaid | 20,000 | 240,000 | 10 | 2,400,000 |
| 08 | Lobby Butler/Waiter | 15,000 | 180,000 | 6 | 1,080,000 |
| 09 | Reservation Agent/Call Center Agent | 20,000 | 240,000 | 10 | 2,400,000 |
| 10 | Technician | 25,000 | 300,000 | 2 | 600,000 |
| 11 | Security Incharge | 15,000 | 180,000 | 1 | 180,000 |
| 12 | Security Guard | 12,000 | 144,000 | 4 | 576,000 |
| 13 | Driver | 18,000 | 216,000 | 3 | 648,000 |
| 14 | Peon | 10,000 | 120,000 | 1 | 120,000 |
| | | | - | | - |
| | Sub-Total | | | 93 | 31,104,000 |
| Maint | tenance & Utility : | | | | |
| | Designation | Salary/month | Salary/Anum | No. | Total Salary/Anum |
| | Maintenance Incharge | 25,000 | 300,000 | 2 | 600,000 |
| 02 | Electrician | 15,000 | 180,000 | 4 | 720,000 |
| 03 | Generator Operator | 8,000 | 96,000 | 4 | 384,000 |
| | Sub-Total | | | 10 | 1,704,000 |
| Head | office, Accounts, Commercial & Marketing | | | | * |
| | Designation | Salary / month | Salary / Anum | No. | Total Salary/Anum |
| 01 | Proprietor Remuneration | 250,000 | 3,000,000 | 2 | 6,000,000 |
| 02 | CFO/Accounts Manager | 150,000 | 1,800,000 | 1 | 1,800,000 |
| 04 | Executive -Accounts | 45,000 | 540,000 | 6 | 3,240,000 |
| 05 | Chief Marketing Officer(CMO) | 150,000 | 1,800,000 | 1 | 1,800,000 |
| 07 | Executives-Sales and Marketing | 25,000 | 300,000 | 20 | 6,000,000 |
| 10 | Manager-Admin & HR | 50,000 | 600,000 | 1 | 600,000 |
| 11 | Executive-Admin & HR | 25,000 | 300,000 | 4 | 1,200,000 |
| 12 | | 22,000 | 264,000 | 4 | 1,056,000 |
| 13 | Peon | 10,000 | 120,000 | 1 | 120,000 |
| 14 | Cleaner | 10,000 | 120,000 | 2 | 240,000 |
| | Sub-Total | | | 42 | 22,056,000 |
| | Total Manpower Requirement | | | No. of | Total Yearly |
| | | | | Employees | Salary |
| | | | rational Employees | 103 | 32,808,000 |
| | F | lead office-Admin, S | ales and Marketing | 42 | 22,056,000 |
| | | | Grand Total | 145 | 54,864,000 |
| | | Per Empl | oyee Salary / Month | | 31,531 |
| | Total Salary per | month | | | 4,572,000 |



| | Seagull S | pa Village | | | |
|--|---------------|----------------|------------|------------|------------------|
| | (Five Star Bo | utique Resort) | | | |
| | | nd Wages | | | |
| | Outdry di | | | | Fig. in BDT '000 |
| Particulars | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year |
| Salary and Wages | | | | | |
| Hotel Management-Salary and Wages | 32,808,000 | 32,808,000 | 34,448,400 | 36,088,800 | 37,811,220 |
| Head office: Accounts, Sales & Marketing | 22,056,000 | 22,056,000 | 23,158,800 | 24,261,600 | 25,419,540 |
| Salary Increment(5% each year) | | | | | |
| Hotel Management-Salary and Wages | | 1,640,400 | 1,640,400 | 1,722,420 | 1,804,440 |
| Head office: Accounts, Sales & Marketing | | 1,102,800 | 1,102,800 | 1,157,940 | |
| Bonus per year | | | | | |
| Factory Salary and Wages | 2,734,000 | 2,734,000 | 2,870,700 | 3,007,400 | 3,150,935 |
| Head office: Accounts, Sales & Marketing | 1,838,000 | 1,838,000 | 1,929,900 | 2,021,800 | 2,118,295 |
| Total Salary and wages | | | | | |
| Hotel Management-Salary and Wages | 35,542,000 | 37,182,400 | 38,959,500 | 40,818,620 | 42,766,595 |
| Head office: Accounts, Sales & Marketing | 23,894,000 | 24,996,800 | 26,191,500 | 27,441,340 | 27,537,835 |
| Total Salary and Wages | 59,436,000 | 62,179,200 | 65,151,000 | 68,259,960 | 70,304,430 |
| Average Mothly Salary and wages | | | | | |
| Hotel Management-Salary and Wages | 2,961,833 | 3,098,533 | 3,246,625 | 3,401,552 | 3,563,883 |
| Head office: Accounts, Sales & Marketing | 1,991,167 | 2,083,067 | 2,182,625 | 2,286,778 | 2,294,820 |
| Total Salary and Wages | 4,953,000 | 5,181,600 | 5,429,250 | 5,688,330 | 5,858,703 |



9.10.2 Administrative, Selling and Marketing Expenses

| | Admi | Seagull S (Five Star Bound nistration, Selling a | | :) | | F | ig.in '000 |
|-----|-------------------------------------|--|----------|----------|----------|----------|------------|
| S.N | Particulars | % on Revenue | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year |
| 1 | Salary-Admin, Sales and Marketing | 2.49% | 23,894 | 24,997 | 26,192 | 27,441 | 27,538 |
| 2 | Promotional Expenses | 2.50% | 11,723 | 16,013 | 20,303 | 24,593 | 28,884 |
| 3 | Printing and Stationery Expenses | 0.10% | 469 | 641 | 812 | 984 | 1,155 |
| 4 | Electricity Head Office and General | 0.10% | 469 | 641 | 812 | 984 | 1,155 |
| 5 | Travelling and Conveyance | 0.25% | 1,172 | 1,601 | 2,030 | 2,459 | 2,888 |
| 6 | Postage, Telegram and Telephone | 0.15% | 703 | 961 | 1,218 | 1,476 | 1,733 |
| 7 | Entertainment | 0.20% | 938 | 1,281 | 1,624 | 1,967 | 2,311 |
| 8 | Legal and audit fees | 0.25% | 1,172 | 1,601 | 2,030 | 2,459 | 2,888 |
| 9 | Insurance(Fire) | 0.50% | 2,345 | 3,203 | 4,061 | 4,919 | 5,777 |
| 10 | Miscelleneous Expenses | 0.10% | 469 | 641 | 812 | 984 | 1,155 |
| | · | 6.92% | 43,353 | 51,578 | 59,895 | 68,266 | 75,485 |
| | | | 9.25% | 8.05% | 7.38% | 6.94% | 6.53% |

9.11 Annual Projected Sales Revenue Calculation at Utilized Capacity

Feasibility Report and Business Plan of Seagull Spa Village



| (Annual Projecte | Five Star Bou Sales Revenue | Seagull Spa Village (Five Star Boutique Resort) Annual Projected Sales Revenue Calculation at Utilized Capacity | Itilized Capacity | | | |
|---|--------------------------------|---|-------------------|-------------|-------------|-------------|
| | | | | | | Fig. in BDT |
| Revenue Sources | Assumptions | Year-1 | Year-2 | Year-3 | Year-4 | Year-5 |
| Double Room Cottage | | | | | | |
| Total No. of Double Room Cottage | 3 | 3 | 3 | 3 | 3 | 3 |
| Total Available space(square feet) | 1,005 | | | | | |
| Working Days | 360 | 360 | 360 | 360 | 360 | 360 |
| Total Double Room Cottage Available/Per Year | 1,080 | 1,080 | 1,080 | 1,080 | 1,080 | 1,080 |
| Sales Groth Rate | 10% | | | | | |
| Occupancy Rate | 25% | 25.00% | 35.00% | 45.00% | 55.00% | 65.00% |
| Double Room Cottage Occupied/per year | 270 | 270 | 378 | 486 | 594 | 702 |
| Double Room Cottage Occupied/per day (As per capacity Utilized) | T | 1 | T | 1 | 2 | 2 |
| Double Room Cottage Rent/per Day | 18,000 | 18,000 | 18,000 | 18,000 | 18,000 | 18,000 |
| REVPAR | | 4,500 | 6,300 | 8,100 | 9,900 | 11,700 |
| Projected Revenue from Double Room Cottage /Per Year | | 4,860,000 | 6,804,000 | 8,748,000 | 10,692,000 | 12,636,000 |
| Projected Revenue from Double Room Cottage /Per Month | | 405,000 | 567,000 | 729,000 | 891,000 | 1,053,000 |
| Projected Revenue from Double Room Cottage /Per Day | | 13,500 | 18,900 | 24,300 | 29,700 | 35,100 |
| | | | | | | |
| Luxury Hotel Room | Assumptions | Year-1 | Year-2 | Year-3 | Year-4 | Year-5 |
| Total No. of Luxury Hotel Room | 122 | 122 | 122 | 122 | 122 | 122 |
| Total Available Space(square feet) | 10200 | | | | | |
| Working Days | 360 | 360 | 360 | 360 | 360 | 360 |
| Total Luxury Hotel Room Available/Per Year | 43920 | 43,920 | 43,920 | 43,920 | 43,920 | 43,920 |
| Sales Groth Rate | 10% | | | | | |
| Occupancy Rate | 25% | 25.00% | 35.00% | 45.00% | 55.00% | 65.00% |
| Luxury Hotel Room Occupied/per year | 10980 | 10,980 | 15,372 | 19,764 | 24,156 | 28,548 |
| Luxury Hotel Room Occupied/per day (As per capacity Utilized) | 31 | 31 | 43 | 55 | 67 | 62 |
| Luxury Hotel Room Rent/per Day | 9,000 | 9,000 | 9,000 | 9,000 | 9,000 | 9,000 |
| REVPAR | | 2,250 | 3,150 | 4,050 | 4,950 | 5,850 |
| Projected Revenue from Luxury Hotel Room /Per Year | | 98,820,000 | 138,348,000 | 177,876,000 | 217,404,000 | 256,932,000 |
| Projected Revenue from Luxury Hotel Room /Per Month | | 8,235,000 | 11,529,000 | 14,823,000 | 18,117,000 | 21,411,000 |
| Projected Revenue from Luxury Hotel Room /Per Day | | 274,500 | 384,300 | 494,100 | 603,900 | 713,700 |
| | | | | | | |



| Restaurant | Assumptions | Year-1 | Year-2 | Year-3 | Year-4 | Year-5 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|
| Total No. of Restaurant | 2 | | | | | |
| Total Size of the Restaurant(Square Feet) | 4000 | | | | | |
| Available Seating Capacity/one time | 200 | | | | | |
| Total Working Hours/per day | 9 | | | | | |
| Per Guest spending time/hour | e | | | | | |
| Space Utilization scope(Times) | 2 | | | | | |
| Working Days | 360 | 360 | 360 | 360 | 360 | 360 |
| Total Available Guset/per day | 400 | 144000 | 144000 | 144000 | 144000 | 144000 |
| Sales Growth Rate | 10% | | | | | |
| Capacity Utilization(%) | 30% | 30% | 40% | 50% | 80% | 70% |
| No. Total of Guest Available/per year | 144000 | 43,200 | 57,600 | 72,000 | 86,400 | 100,800 |
| No. Total of Guest Available/per day(as per capacity utilization) | 120 | 120 | 160 | 200 | 240 | 280 |
| Spending Limit/per Day/Guest | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 |
| Projected Revenue from Restaurants /Per Year | | 108,000,000 | 144,000,000 | 180,000,000 | 216,000,000 | 252,000,000 |
| Projected Revenue from Restaurant /Per Month | | 9,000,000 | 12,000,000 | 15,000,000 | 18,000,000 | 21,000,000 |
| Projected Revenue from Restaurant /Per Day | | 300,000 | 400,000 | 500,000 | 600,000 | 700,000 |
| | | | | ***** | | |
| Restaurant-Floating | Assumptions | Year-1 | Year-2 | Year-3 | Year-4 | Year-5 |
| Total No. of Restaurant | 4 | | | | | |
| Total Size of the Restaurant-floating(Square Feet) | 1870 | | | | | |
| Available Seating Capacity/one time | 80 | | | | | |
| Total Working Hours/per day | 9 | | | | | |
| Per Guest spending time/hour | 7 | | | | | |
| Space Utilization scope(Times) | ĸ | | | | | |
| Working Days | 360 | 360 | 360 | 360 | 360 | 360 |
| Total Available Guset/per day | 240 | 86400 | 86400 | 86400 | 86400 | 86400 |
| Sales Growth Rate | 10% | | | | | |
| Capacity Utilization(%) | 30% | 30% | 40% | 50% | 60% | 20% |
| No. Total of Guest Available/per year | 86400 | 25,920 | 34,560 | 43,200 | 51,840 | 60,480 |
| No. Total of Guest Available/per day(as per capacity utilization) | 72 | 72 | 96 | 120 | 144 | 168 |
| Spending Limit/per Day/Guest | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 |
| Projected Revenue from Restaurant-Floating/Per Year | | 51,840,000 | 69,120,000 | 86,400,000 | 103,680,000 | 120,960,000 |
| Projected Revenue Restaurant-Floating /Per Month | | 4,320,000 | 5,760,000 | 7,200,000 | 8,640,000 | 10,080,000 |
| Projected Revenue Restaurant-Floating/Per day | | 144,000 | 192,000 | 240,000 | 288,000 | 336,000 |
| | | | | | | |



| Banquet Hall | Assumptions | Year-1 | Year-2 | Year-3 | Year-4 | Year-5 |
|---|-------------|------------|------------|-------------|--------------|-------------|
| Total No. of Banquet Hall | H | T | T | H | L | н |
| Total Available space(square feet) | 6,400 | | | | | |
| Available Seating Capacity/one time | 500 | | | | | |
| Working Days | 360 | 360 | 360 | 360 | 360 | 360 |
| Total Hall Available/Per Year | 360 | 360 | 360 | 360 | 360 | 360 |
| Sales Groth Rate | 10% | | | | | |
| Occupancy Rate | 30% | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| Banquet Hall Occupied/per year | 108 | 108 | 144 | 180 | 216 | 252 |
| Banquet Hall Occupied/per day (As per capacity Utilized) | 30% | 30% | 40% | 50% | 80% | 20% |
| Banquet Hall Rent/per Day | 650,000 | 650,000 | 650,000 | 650,000 | 650,000 | 650,000 |
| REVPAR | | 195,000 | 260,000 | 325,000 | 390,000 | 455,000 |
| Projected Revenue from Banquet Hall/Per Year | | 70,200,000 | 93,600,000 | 117,000,000 | 140,400,000 | 163,800,000 |
| Projected Revenue from Banquet Hall/Per Month | | 5,850,000 | 7,800,000 | 9,750,000 | 11,700,000 | 13,650,000 |
| Projected Revenue from Banquet Hall/Per Day | | 195,000 | 260,000 | 325,000 | 390,000 | 455,000 |
| | | | | | | |
| | | | | | | |
| Conference Hall-1 | Assumptions | Year-1 | Year-2 | Year-3 | Year-4 | Year-5 |
| Total No. of Conference Hall-1 | T | H | T | T | त्त | Ħ |
| Total Available space(square feet) | 1,450 | | | | | |
| Available Seating Capacity/one time | 100 | | | | | |
| Working Days | 360 | 360 | 360 | 360 | 360 | 360 |
| Total Conference Hall-1 Available/Per Year | 360 | 360 | 360 | 360 | 360 | 360 |
| Sales Groth Rate | 10% | | | | | |
| Occupancy Rate | 30% | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| Conference Hall-1 Occupied/per year | 108 | 108 | 144 | 180 | 216 | 252 |
| Conference Hall-1 Occupied/per day (As per capacity Utilized) | 30% | 30% | 40% | 50% | 80% | 70% |
| Conference Hall-1 Rent/per Day | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| REVPAR | | 75,000 | 100,000 | 125,000 | 150,000 | 175,000 |
| Projected Revenue from Conference Hall-1 /Per Year | | 27,000,000 | 36,000,000 | 45,000,000 | 54,000,000 | 63,000,000 |
| Projected Revenue from Conference Hall-1/Per Month | | 2,250,000 | 3,000,000 | 3,750,000 | 4,500,000 | 5,250,000 |
| Projected Revenue from Conference Hall-1/Per Day | | 75,000 | 100,000 | 125,000 | 150,000 | 175,000 |
| | | | | | | |
| | | | | | | |



| Total No. of Conference Hair 2 1 <t< th=""><th>Conference Hall-2</th><th>Assumptions</th><th>Year-1</th><th>Year-2</th><th>Year-3</th><th>Year-4</th><th>Year-5</th></t<> | Conference Hall-2 | Assumptions | Year-1 | Year-2 | Year-3 | Year-4 | Year-5 |
|---|--|-------------|------------|------------|------------|------------|------------|
| Total Available Space(square feet) 1.450 | Total No. of Conference Hall-2 | H | 1 | T | T | T | H |
| Available Seating Capacity/one time 100 100 360 | Total Available space(square feet) | 1,450 | | | | | |
| 360 3750 <th< td=""><td>Available Seating Capacity/one time</td><td>100</td><td></td><td></td><td></td><td></td><td></td></th<> | Available Seating Capacity/one time | 100 | | | | | |
| Total Conference Hail.2 Available/Per Verei 360 3750,000 3760,000 <td>Working Days</td> <td>360</td> <td>360</td> <td>360</td> <td>360</td> <td>360</td> <td>360</td> | Working Days | 360 | 360 | 360 | 360 | 360 | 360 |
| Sales Groth Rate 10% 0 40.00% 50.0 | Total Conference Hall-2 Available/Per Year | 360 | 360 | 360 | 360 | 360 | 360 |
| 0 (0 cuplancy Rate $30,0$ $30,00%$ $40,00%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ $50,0%$ <th< td=""><td>Sales Groth Rate</td><td>10%</td><td></td><td></td><td></td><td></td><td></td></th<> | Sales Groth Rate | 10% | | | | | |
| Conference Hall-2 Occupied/per year 108 108 144 180 180 inference Hall-2 Occupied/per day (ks per capacity Utilized) 30% 30% 30% 550,000 250,000 550, | Occupancy Rate | 30% | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| onference Hall- 2 Occupied/per day (As per capacity Utilized) 30% 30% 40% 50% 50% 50% 50% 50% 50% 50% 50% 50% 50% 50% 50% 50% 550,000 250,000< | Conference Hall-2 Occupied/per year | 108 | 108 | 144 | 180 | 216 | 252 |
| Conference Hall-2 Rent/per Day Z50,000 Z75,000 Z75,000 <thz6,00< th=""> Z75,000 <thz6,0< td=""><td>Conference Hall- 2 Occupied/per day (As per capacity Utilized)</td><td>30%</td><td>30%</td><td>40%</td><td>50%</td><td>60%</td><td>%02</td></thz6,0<></thz6,00<> | Conference Hall- 2 Occupied/per day (As per capacity Utilized) | 30% | 30% | 40% | 50% | 60% | %02 |
| REVPAR T5,000 $100,000$ $125,000$ $55,000$ $55,000$ $55,000$ $55,000$ $55,000$ $55,000$ $55,000$ $57,000$ $57,000$ <t< td=""><td>Conference Hall-2 Rent/per Day</td><td>250,000</td><td>250,000</td><td>250,000</td><td>250,000</td><td>250,000</td><td>250,000</td></t<> | Conference Hall-2 Rent/per Day | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| rolected Revenue from Conference Hall-2/Per Month 27,000,000 36,000,000 55,0000 3,750,000 5,750,000 3,750,000 3,750,000 5,750,000 3,750,000 3,750,000 3,750,000 3,750,000 5,750,000 3,750,000 1,000 1,000 1,000 < | REVPAR | | 75,000 | 100,000 | 125,000 | 150,000 | 175,000 |
| ojected Revenue from Conference Hall-2/Per Month 2,250,000 3,750,000 3,050 3, | Projected Revenue from Conference Hall-2 /Per Year | | 27,000,000 | 36,000,000 | 45,000,000 | 54,000,000 | 63,000,000 |
| Projected Revenue from Conference Hall-2/Per Day T5,000 120,000 125,000 126,000 126,000 126,000 126,000< | Projected Revenue from Conference Hall-2/Per Month | | 2,250,000 | 3,000,000 | 3,750,000 | 4,500,000 | 5,250,000 |
| Assumptions Assumptions Year-1 Year-3 < | | | 75,000 | 100,000 | 125,000 | 150,000 | 175,000 |
| Assumptions Year-1 Year-2 Year-3 Ye | | | | | | | |
| AssumptionsAssumptionsYear-2Year-3 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> | | | | | | | |
| | | Assumptions | Year-1 | Year-2 | Year-3 | Year-4 | Year-5 |
| 600 700 360 <td>Total No. of Conference Hall-3</td> <td>H</td> <td>4</td> <td>त्त</td> <td>त्त</td> <td>T</td> <td>-</td> | Total No. of Conference Hall-3 | H | 4 | त्त | त्त | T | - |
| 50 50 360 | Total Available space(square feet) | 600 | | | | | |
| 1 360 | Available Seating Capacity/one time | 50 | | | | | |
| 360 360 <td>Working Days</td> <td>360</td> <td>360</td> <td></td> <td>360</td> <td>360</td> <td>360</td> | Working Days | 360 | 360 | | 360 | 360 | 360 |
| 10% 10% 50.00% 40.00% 50.00% | Total Conference Hall-3 Available/Per Year | 360 | 360 | 360 | 360 | 360 | 360 |
| 0 30% 30.00% 40.00% 50.00% | Sales Groth Rate | 10% | | | | | |
| 108 108 144 180 30% 30% 40% 50% 60,000 60,000 60,000 60,000 118,000 24,000 30,000 10,800,000 6,480,000 8,640,000 10,800,000 1 | Occupancy Rate | 30% | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| 1 30% 30% 40% 50% | Conference Hall-3 Occupied/per year | 108 | 108 | 144 | 180 | 216 | 252 |
| 60,000 60,000 60,000 60,000 60,000 60,000 10,000 10,000 10,800,000 1 6,480,000 8,640,000 1,0,800,000 1,0,800,000 1 1 6,480,000 8,640,000 1,0,800,000 1 | | 30% | 30% | | 50% | 80% | 40% |
| 18,000 24,000 30,000 10,800,000 10,800,000 1 6,480,000 8,640,000 10,800,000 1 | Conference Hall-3 Rent/per Day | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 |
| 6,480,000 8,640,000 10,800,000 1 E40,000 3,640,000 10,800,000 1 | REVPAR | | 18,000 | 24,000 | 30,000 | 36,000 | 42,000 |
| | Projected Revenue from Conference Hall-3 /Per Year | | 6,480,000 | 8,640,000 | 10,800,000 | 12,960,000 | 15,120,000 |
| 540,000 1 20,000 800,000 | Projected Revenue from Conference Hall-3/Per Month | | 540,000 | 720,000 | 900,000 | 1,080,000 | 1,260,000 |
| Projected Revenue fromConference Hall-3/Per Day 18,000 24,000 30,000 | | | 18,000 | 24,000 | 30,000 | 36,000 | 42,000 |



| | 0 | | | | | |
|--|-------------|------------|------------|-------------|-------------|-------------|
| Total No. of BBQ(Roof Top) | त | | | | | |
| Total Size of the BBQ(Roof Top)(Square Feet) | 1000 | | | | | |
| Available Seating Capacity/one time | 50 | | | | | |
| | | | | | | |
| | ť | | | | | |
| Per Guest spending time/hour | | | | | | |
| Space Utilization scope(Times) | 0 | | | | | |
| Working Davs | 360 | 360 | 360 | 360 | 360 | 360 |
| Total Available Guset/per dav | | 36000 | 36000 | 36000 | 36000 | 36000 |
| Sales Growth Rate | | | | | | |
| Canadra Huttana (22) | | 7000 | 7007 | 2002 | 2009 | 7002 |
| | | %00° | 40% | %00°07 | %000 F0 | 0207 |
| No. Total of Guest Available/per year | 360 | 10,800 | 14,400 | 18,000 | 21,600 | 25,200 |
| No. Total of Guest Available/per day(as per capacity utilization) | 30 | 30 | 40 | 50 | 60 | 20 |
| Spending Limit/per Day/Guest | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 |
| Projected Revenue from BBO(Roof Top)/Per Year | | 21.600.000 | 28,800,000 | 36.000.000 | 43.200.000 | 50,400,000 |
| Projected Revenue BBO(Roof Top)/Per Month | | 1.800.000 | 2.400.000 | 3.000.000 | 3.600.000 | 4.200.000 |
| Projected Revenue RB0/Roof Ton)/Per day | | 60,000 | 80.000 | 100 000 | 120.000 | 140.000 |
| | | 222 | 222 | 0001001 | 0001011 | 0001011 |
| Coffee Shon | Accumptione | Vear-1 | Vaar-7 | Veer.3 | Vaar-4 | Vaar-5 |
| | | 1 1021 | N- 800- | 0.00- | - mo- | 0 |
| I OTAI NO. OT CATTEE SNOP | | | | | | |
| Total Size of the Caffee Shop (Square Feet) | 4 | | | | | |
| Available Seating Capacity/one time | ~ | | | | | |
| Total Working Hours/per day | 8 | | | | | |
| Per Guest spending time/hour | 7 | | | | | |
| Space Utilization scope(Times) | 4 | | | | | |
| Working Days | 360 | 360 | 360 | 360 | 360 | 360 |
| Total Available Guset/per day | 100 | 36000 | 36000 | 36000 | 36000 | 36000 |
| Sales Growth Rate | | | | | | |
| Canactiv I Itilization(%) | | 30% | 40% | 20% 20% | %U9 | %UZ |
| Voluciation of Contraction of Contraction of Contraction (Voluciation) | | | 007 7 7 | 10,000 | 000 | |
| No. Total of Orrest Analiable (see deriver and see and the retired) | | 00000 | 14,400 | T0,000 | 2 T,000 | 002,02 |
| INO. TOTAL OF AVAILADIE/ PEL VARIADIE/ PEL VARIANIA PEL CAPACITY UTILIZATION | | | | | | |
| Spending Limit/per Day/Guest | 250 | 250 | 250 | 250 | 250 | 250 |
| Projected Revenue from Coffee Shop/Per Year | | 2,700,000 | 3,600,000 | 4,500,000 | 5,400,000 | 6,300,000 |
| Projected Revenue from Coffee Shop/Per Month | | 225,000 | 300,000 | 375,000 | 450,000 | 525,000 |
| Projected Revenue from Coffee Shop/Per day | | 7,500 | 10,000 | 12,500 | 15,000 | 17,500 |
| CDA and Macanda Darlar | Accumutions | Voor 1 | Voor 7 | Voor 3 | Voor 4 | Voor E |
| Trial No of SDA and Massade Farlor | | | 7-1801 | 0-180 | t | 0-1801 |
| | | | | | | |
| Available Seating Capacity/one time | | | | | | |
| Total Working Hours/ber dav | | | | | | |
| Per Guest spending time/hour | m | | | | | |
| Space Utilization scope(Times) | 4 | | | | | |
| Working Davs | 36 | 360 | 360 | 360 | 360 | 360 |
| Total Available Guset/ber dav | | 36000 | 36000 | 36000 | 36000 | 36000 |
| Sales Growth Rate | | | | | | |
| Capacity Utilization(%) | | 20% | 30% | 40% | 50% | 80% |
| No. Total of Guest Available/per year | 36000 | 7,200 | 10,800 | 14,400 | 18,000 | 21,600 |
| No. Total of Guest Available/per day(as per capacity utilization) | | 20 | 30 | 40 | 50 | 60 |
| Spending Limit/per Day/Guest | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 |
| Projected Revenue from SPA and Massage Parlor/Per Year | | 50,400,000 | 75,600,000 | 100,800,000 | 126,000,000 | 151,200,000 |
| Projected Revenue SPA and Massage Parlor/Per Month | | 4,200,000 | 6,300,000 | 8,400,000 | 10,500,000 | 12,600,000 |
| The second back and the second backet | | 140.000 | 000 010 | | | |

| Capacity Utilization | | | | | |
|------------------------------|--------|--------|--------|--------|--------|
| C | Year-1 | Year-2 | Year-3 | Year-4 | Year-5 |
| Double Room Cottage | | 35.00% | 45.00% | 55.00% | 65.00% |
| Luxury Hotel Room | | 35.00% | 45.00% | 55.00% | 65.00% |
| Restaurant | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| Restaurant-Floating | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| Banquet Hall | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| Conference Hall-1 | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| Conference Hall-2 | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| Conference Hall-3 | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| BBQ(Roof Top) | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| Coffee Shop | 30.00% | 40.00% | 50.00% | 60.00% | 70.00% |
| SPA and Massage Parlor | 20.00% | 30.00% | 40.00% | 50.00% | 60.00% |
| Average Capacity Utilization | 28.18% | 38.18% | 48.18% | 58.18% | 68.18% |
| | | | | | |

Feasibility Report and Business Plan

of Seagull Spa Village



Five Star Boutique Resort

PRIVATE & CONFIDENTIAL



9.11 Projected Sales Revenue Summary

| | Seadult | Spa Village | | | |
|---|---------------|--------------|----------|----------|-----------------|
| | Ŭ | | | | |
| | (Five Star Bo | outique Reso | rt) | | |
| Pro | iected Sales | Revenue Sum | nmarv | | |
| | | | | Fie | . in Taka '000' |
| Particulars | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year |
| Sales Revenue from Double Room Cottage | 4,860 | 6,804 | 8,748 | 10,692 | 12,636 |
| Sales Revenue from Luxury Hotel Room | 98,820 | 138,348 | 177,876 | 217,404 | 256,932 |
| Sales Revenue from Restaurant | 108,000 | 144,000 | 180,000 | 216,000 | 252,000 |
| Sales Revenue from Restaurant-Floating | 51,840 | 69,120 | 86,400 | 103,680 | 120,960 |
| Sales Revenue from Banquet Hall | 70,200 | 93,600 | 117,000 | 140,400 | 163,800 |
| Sales Revenue from Conference Hall-1 | 27,000 | 36,000 | 45,000 | 54,000 | 63,000 |
| Sales Revenue from Conference Hall-2 | 27,000 | 36,000 | 45,000 | 54,000 | 63,000 |
| Sales Revenue from Conference Hall-3 | 6,480 | 8,640 | 10,800 | 12,960 | 15,120 |
| Sales Revenue from BBQ(Roof Top) | 21,600 | 28,800 | 36,000 | 43,200 | 50,400 |
| Sales Revenue from Coffee Shop | 2,700 | 3,600 | 4,500 | 5,400 | 6,300 |
| Sales Revenue from SPA and Massage Parlor | 50,400 | 75,600 | 100,800 | 126,000 | 151,200 |
| Net Projected Sales Revenue Summary | 468,900 | 640,512 | 812,124 | 983,736 | 1,155,348 |



9.12 Hotel Management Cost

| | | Seagull S | | | | |
|---------|--|----------------|----------------|----------|----------|----------|
| | | (Five Star Bou | itique Resort) | | | |
| | | Hotel Mana | gement Cost | | | |
| | | | | | Fig | .in '000 |
| S.N | Particulars | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year |
| Hotel a | and Resort Management Cost | | | | | |
| 1 | Salaries & Wages | 10,016 | 14,197 | 18,771 | 23,749 | 29,159 |
| 2 | Electricity, Water, Fuel & Lubricant | 19,471 | 26,380 | 33,289 | 40,198 | 47,107 |
| 3 | Double Room Cottage Maintenance Cost | 729 | 1,021 | 1,312 | 1,604 | 1,895 |
| 4 | Luxury Hotel Room Maintenance Cost | 14,823 | 20,752 | 26,681 | 32,611 | 38,540 |
| 5 | Food and Beverage Cost for Restaurant | 54,000 | 72,000 | 90,000 | 108,000 | 126,000 |
| 6 | Food and Beverage Cost for Restaurant-Floating | 25,920 | 34,560 | 43,200 | 51,840 | 60,480 |
| 7 | Banquet Hall Maintenance Cost | 42,120 | 56,160 | 70,200 | 84,240 | 98,280 |
| 8 | Conference Hall-1 maintenance cost | 16,200 | 21,600 | 27,000 | 32,400 | 37,800 |
| 9 | Conference Hall-2 maintenance cost | 16,200 | 21,600 | 27,000 | 32,400 | 37,800 |
| 10 | Conference Hall-3 maintenance cost | 3,888 | 5,184 | 6,480 | 7,776 | 9,072 |
| 11 | BBQ(Roof Top) Maintenance Cost | 9,720 | 12,960 | 16,200 | 19,440 | 22,680 |
| 12 | Coffee Shop Maintenance Cost | 810 | 1,080 | 1,350 | 1,620 | 1,890 |
| 13 | SPA and Message Parlor Maintenance Cost | 10,080 | 15,120 | 20,160 | 25,200 | 30,240 |
| 14 | Repair and Maintenance Cost | 2,417 | 3,223 | 4,029 | 4,029 | 4,029 |
| 15 | Other Sales Overhead | 7,034 | 9,608 | 12,182 | 14,756 | 17,330 |
| | Sub Total | 233,428 | 315,444 | 397,854 | 479,862 | 562,302 |
| Admin | istration, Selling and Marketing Expenses | | | | | |
| 1 | Salary-Admin, Sales and Marketing | 23.894 | 24,997 | 26,192 | 27,441 | 27,538 |
| 2 | Promotional Expenses | 11,723 | 16.013 | 20,303 | 24.593 | 28,884 |
| 3 | Printing and Stationery Expenses | 469 | 641 | 812 | 984 | 1,155 |
| 4 | Electricity Head Office and General | 469 | 641 | 812 | 984 | 1,155 |
| 5 | Travelling and Conveyance | 1,172 | 1,601 | 2.030 | 2,459 | 2,888 |
| 6 | Postage, Telegram and Telephone | 703 | 961 | 1,218 | 1,476 | 1,733 |
| 7 | Entertainment | 938 | 1,281 | 1,624 | 1,967 | 2,311 |
| 8 | Legal and audit fees | 1,172 | 1,601 | 2,030 | 2,459 | 2,888 |
| 9 | Insurance(Fire) | 2,345 | 3,203 | 4,061 | 4,919 | 5,777 |
| 10 | Miscelleneous Expenses | 469 | 641 | 812 | 984 | 1,155 |
| | Sub Total | 43,353 | 51,578 | 59,895 | 68,266 | 75,485 |
| | Total | 276,781 | 367,022 | 457,749 | 548.128 | 637,786 |

Five Star Boutique Resort



9.13 Fixed Asset and Depreciation Schedule

| | Seagull Spa Villag (Five Star Boutique Reso Fixed Assets and Depreciatio | ort) | | in Taka '000' |
|----|---|---------|-----------------------------|--------------------------------|
| SL | Particulars | Value | Rate of depreciation p.a | Depreciation Amount Taka |
| 01 | Land and Land Development (Total Land is 750 Decimals where per decimal land and land development cost has been estimated BDT 75,000.00) | 56,250 | 0.00% | - |
| 02 | Civils Cost(Not Completed) | 473,944 | 5.00% | 23,697 |
| 03 | Civils Cost(Completed) | 152,880 | 5.00% | 7,644 |
| 04 | Furniture-Hotel Building & Cottage | 6,274 | 10.00% | 627 |
| 05 | Furniture-Restaurant Building (5-Storied Bulding and others) | 1,803 | 10.00% | 180 |
| 06 | Furniture, Fixtures and Equipment(For Gym, Restaurant, Spa Floating Restaurant, Hotel Buildin and Cottage) | 10,554 | 10.00% | 1,055 |
| 07 | Others Hotel Eqipment | 41,566 | 10.00% | 4,157 |
| 08 | Electrical Work, Electrical wiring and others (External) | 13,205 | 20.00% | 2,641 |
| 09 | Electrical Work, Electrical wiring and others (Internal-5- Storied Building) | 10,202 | 20.00% | 2,040 |
| 10 | Sub Station, Generator, Boiler, Lift and Electrical Cable Cost | 39,500 | 20.00% | 7,900 |
| 11 | Electrical Work, Electrical wiring and others (Internal-6- Storied Building) | 19,058 | 20.00% | 3,812 |
| 12 | Water supply & Irrigation (Extarnal Sprinkler System with timer) | 9,066 | 20.00% | 1,813 |
| 13 | Pergola Making | 5,126 | 20.00% | 1,025 |
| 14 | Diesel Generator(916 KVA) | 6,300 | 20.00% | 1,260 |
| 15 | Sub Station (950 KVA) and electrical wiring | 6,214 | 10.00% | 621 |
| 16 | Boiler(500 kg) | 4,960 | 10.00% | 496 |
| 17 | Multi VRF+ Split AC(191.5 TR Cooling Capacity) | 9,600 | 20.00% | 1,920 |
| 18 | Solar Panel(1000 KVA) for Electricity | 4,800 | 20.00% | 960 |
| 19 | Fire Fighting, Safety and Security Devices | 3,500 | 20.00% | 700 |
| 20 | Vehicle(Two(02)-Micro Bus, One(01)-Cabin cruiser Bus and four(04) Golf cart) | 23,200 | 10.00% | 2,320 |
| 21 | Furniture-fixture & Office Equipment | 11,740 | 10.00% | 1,174 |
| 22 | Contingency for Others Hotel Equipment and Furnitures- 5% | 2,103 | 10.00% | 210 |
| 23 | Contingency for Civil Construction- 5% | 23,697 | 10.00% | 2,370 |
| | Sub Total | 935,540 | | 68,623 |
| 24 | Preliminary expenses | 5,500 | 20% | 1,100 |
| 25 | IDCP | 53,091 | 20% | 10,618 |
| | Sub Total | 58,591 | | 11,718 |
| | Grand Total | 994,132 | | 80,342 |

| | Depreciation | Residual Value |
|-----------|--------------|-------------------|
| Year-1 | 80,342 | 913,790 |
| Year - 2 | 80,342 | 833,448 |
| Year-3 | 80,342 | 753,107 |
| Year-4 | 80,342 | 672,765 |
| Year-5 | 80,342 | 592,423 |
| Year-6 | 44,552 | 547,871 |
| Year - 7 | 44,552 | 503,318 |
| Year-8 | 44,552 | 458,766 |
| Year - 9 | 44,552 | 414,214 |
| Year - 10 | 44,552 | 369,662 |



9.14 Break Even Calculation

| Bre | ak - Even Cal | culation | | Electric | |
|--|---------------|----------------|----------|----------|-------------------------------------|
| Particulars | 1st Year | 2nd Year | 3rd Year | 4th Year | <mark>n Taka '000</mark> 5th Yea |
| Capacity Utilization | 28% | 38% | 48% | 58% | 689 |
| Sales | 468,900 | 640,512 | 812,124 | 983,736 | 1,155,348 |
| Variable Cost | | | | | |
| Electricity, Water, Fuel & Lubricant | 19,471 | 26,380 | 33,289 | 40,198 | 47,107 |
| Double Room Cottage Maintenance Cost | 729 | 1,021 | 1,312 | 1,604 | 1,895 |
| Luxury Hotel Room Maintenance Cost | 14,823 | 20,752 | 26,681 | 32,611 | 38,540 |
| Food and Beverage Cost for Restaurant | 54,000 | 72,000 | 90,000 | 108,000 | 126,000 |
| Food and Beverage Cost for Restaurant-Floating | 25,920 | 34,560 | 43,200 | 51,840 | 60,480 |
| Banquet Hall Maintenance Cost | 42,120 | 56,160 | 70,200 | 84,240 | 98,280 |
| Conference Hall-1 maintenance cost | 16,200 | 21,600 | 27,000 | 32,400 | 37,800 |
| Conference Hall-2 maintenance cost | 16,200 | 21,600 | 27,000 | 32,400 | 37,800 |
| Conference Hall-3 maintenance cost | 3,888 | 5,184 | 6,480 | 7,776 | 9,072 |
| BBQ(Roof Top) Maintenance Cost | 9,720 | 12,960 | 16,200 | 19,440 | 22,680 |
| Coffee Shop Maintenance Cost | 810 | 1,080 | 1,350 | 1,620 | 1,890 |
| SPA and Massage Parlor Maintenance Cost | 10,080 | 15,120 | 20,160 | 25,200 | 30,240 |
| Repair and Maintenance Cost | 2,417 | 3,223 | 4,029 | 4,029 | 4,029 |
| Other Sales Overhead | 7,034 | 9,608 | 12,182 | 14,756 | 17,330 |
| Administrative , Sales and Marketing Expenses | 43,353 | 51,578 | 59,895 | 68,266 | 75,485 |
| Total Variable Cost | 266,765 | 352,825 | 438,977 | 524,379 | 608,627 |
| Contribution Margin | 202,135 | 287,687 | 373,147 | 459,357 | 546,721 |
| Fixed Cost | | | | | |
| Depreciation & Amortization | 80,342 | 80,342 | 80,342 | 80,342 | 80,342 |
| Financial Expenses | 47,633 | 53,025 | 54,072 | 54,761 | 55,035 |
| Salaries & Wages | 10,016 | 14,197 | 18,771 | 23,749 | 29,159 |
| Total Fixed Cost | 137,992 | 147,564 | 153,185 | 158,852 | 164,536 |
| | 00.07% | E4 00 % | 44.05% | 04.50% | 00.40 |
| Break-Even % (on utilization Capacity) | 68.27% | 51.29% | 41.05% | 34.58% | 30.109 |
| Break-Even % (on Attainable Capacity) | 19.24% | 19.58% | 19.78% | 20.12% | 20.52 |
| Yearly Break Even Sales in Taka '000' | 320,104 | 328,539 | 333,395 | 340,189 | 347,703 |
| Monthly Break Even Sales in Taka '000' | 26,675 | 27,378 | 27,783 | 28,349 | 28,975 |
| Daily Break Even Sales in Taka '000' | 1,067 | 1,095 | 1,111 | 1,134 | 1,159 |



9.15 Key Ratios Analysis

| Ist Year Znd Year 3rd Year 4th Year 5th Year Balance Sheet | Seagull Spa Village (Five Star Boutique Resort) | | | | | | | | |
|--|--|----------|----------|----------|-----------|-----------|--|--|--|
| Ist Year 2nd Year 3rd Year 4th Year 5th Year Balance Sheet Image: Cash 1117,545 257,235 440,718 6668,115 939,766 Total current assets 209,806 440,746 6669,593 942,180 1,258,659 Total current labilities 75,708 148,994 185,612 222,141 258,438 Total current labilities 75,708 148,994 185,612 222,141 258,438 Total current labilities 673,030 772,266 908,589 1,091,543 1,321,742 Income Statement Image: Cash 640,512 812,124 983,736 1,155,348 Gross profit 155,130 244,726 333,928 423,533 512,705 Total sales 664,144 140,123 219,961 300,505 382,184 Net income (loss) 46,504 101,589 159,472 217,866 277,084 KEY RATIOS Image: Cash (Cash | Key Ratios Analysis | | | | | | | | |
| Balance Sheet Introduct State State Cash 117,545 257,235 440,718 668,116 939,766 Total current assets 209,806 440,746 6669,593 942,180 1,258,659 Total long-term assets 913,790 833,448 753,107 672,765 552,423 Total current liabilities 75,708 148,994 185,612 222,141 258,438 Total ong-term liabilities 450,566 501,928 514,111 523,402 529,340 Total shareholders' equity 673,030 772,266 908,589 1,091,543 1,321,742 Income Statement 244,726 333,283 423,533 512,705 Total sales 468,900 640,512 812,124 983,736 1,155,348 Gross profit 155,130 244,726 333,283 423,533 512,705 Income (loss) before taxes 64,144 140,123 219,961 300,505 382,184 Net income 9.92% | | | | | - | | | | |
| Cash 117,545 257,235 440,718 668,116 939,766 Total current assets 209,806 440,746 669,593 942,180 1,258,659 Total long-term assets 913,790 833,448 753,107 672,755 592,423 Total current liabilities 75,708 148,994 185,612 222,141 258,438 Total ong-term liabilities 450,566 501,928 514,111 523,402 529,340 Total shareholders' equity 673,030 772,266 908,589 1,91,543 1,321,742 Income Statement | | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year | | | |
| Total current assets 209,806 440,746 669,593 942,180 1,258,659 Total long-term assets 913,790 833,448 753,107 672,765 592,423 Total long-term labilities 75,708 148,994 185,612 222,141 258,438 Total long-term labilities 450,566 501,928 514,111 523,402 529,340 Total shareholders' equity 673,030 772,266 908,589 1,091,543 1,321,742 Income Statement | Balance Sheet | | | | | | | | |
| Total long-term assets 913,790 833,448 753,107 672,765 592,423 Total current liabilities 75,708 148,994 185,612 222,141 258,438 Total long-term liabilities 450,566 501,928 514,111 523,402 529,340 Total shareholders' equity 673,030 772,266 908,589 1,091,543 1,321,742 Income Statement | Cash | 117,545 | 257,235 | 440,718 | 668,116 | 939,766 | | | |
| Total current liabilities 75,708 148,994 185,612 222,141 258,438 Total long-term liabilities 450,566 501,928 514,111 523,402 529,340 Total shareholders' equity 673,030 772,266 908,589 1,091,543 1,321,742 Income Statement Total sales 468,900 640,512 812,124 983,736 1,155,348 Gross profit 155,130 244,726 333,928 423,533 512,705 Total operating expenses 111,777 193,148 274,033 355,266 437,220 Income (loss) before taxes 64,144 140,123 219,961 300,505 382,184 Net income (loss) 46,504 101,589 159,472 217,866 277,084 Gross profit margin 33.08% 38.21% 41.12% 43.05% 44.38% Operating Profit 23.84% 30.16% 33.74% 36.11% 37.84% Net Income 9.92% 15.86% 19.64% 22.15% 23.89% Re | Total current assets | 209,806 | 440,746 | 669,593 | 942,180 | 1,258,659 | | | |
| Total long-term liabilities 450,566 501,928 514,111 523,402 529,340 Total shareholders' equity 673,030 772,266 908,589 1,091,543 1,321,742 Income Statement | Total long-term assets | 913,790 | 833,448 | 753,107 | 672,765 | 592,423 | | | |
| Total shareholders' equity 673,030 772,266 908,589 1,091,543 1,321,742 Income Statement < | Total current liabilities | 75,708 | 148,994 | 185,612 | 222,141 | 258,438 | | | |
| Income Statement Image: Marcine Statement Image: MarcineS | Total long-term liabilities | 450,566 | 501,928 | 514,111 | 523,402 | 529,340 | | | |
| Total sales 468,900 640,512 812,124 983,736 1,155,348 Gross profit 155,130 244,726 333,928 423,533 512,705 Total operating expenses 111,777 193,148 274,033 355,266 437,220 Income (loss) before taxes 64,144 140,123 219,961 300,505 382,184 Net income (loss) 46,504 101,589 159,472 217,866 277,084 KEY RATIOS | Total shareholders' equity | 673,030 | 772,266 | 908,589 | 1,091,543 | 1,321,742 | | | |
| Gross profit 155,130 244,726 333,928 423,533 512,705 Total operating expenses 111,777 193,148 274,033 355,266 437,220 Income (loss) before taxes 64,144 140,123 219,961 300,505 382,184 Net income (loss) 46,504 101,589 159,472 217,866 277,084 KEY RATIOS Image: constraint of the second | Income Statement | | | | | | | | |
| Total operating expenses 111,777 193,148 274,033 355,266 437,220 Income (loss) before taxes 64,144 140,123 219,961 300,505 382,184 Net income (loss) 46,504 101,589 159,472 217,866 277,084 KEY RATIOS | Total sales | 468,900 | 640,512 | 812,124 | 983,736 | 1,155,348 | | | |
| Income (loss) before taxes 64,144 140,123 219,961 300,505 382,184 Net income (loss) 46,504 101,589 159,472 217,866 277,084 KEY RATIOS Image: constraint of the second se | Gross profit | 155,130 | 244,726 | 333,928 | | 512,705 | | | |
| Net income (loss) 46,504 101,589 159,472 217,866 277,084 KEY RATIOS Image: constraint of the state of th | Total operating expenses | 111,777 | 193,148 | 274,033 | 355,266 | 437,220 | | | |
| KEY RATIOS KEY RATIOS Gross profit margin 33.08% 38.21% 41.12% 43.05% 44.38% Operating Profit 23.84% 30.16% 33.74% 36.11% 37.84% Net Income 9.92% 15.86% 19.64% 22.15% 23.98% Return on Investment 8.38% 12.13% 15.01% 16.88% 17.94% Return on Equity 6.91% 13.15% 17.55% 19.96% 20.96% Asset turnover ratio 0.42 0.50 0.57 0.61 0.62 Leverage and Liquidity Ratios 2.77 2.96 3.61 4.24 4.87 Leverage ratio 167% 165% 157% 148% 140% Long-term debt ratio 0.40 0.39 0.36 0.32 0.29 Debt to equity ratio 0.78 0.84 0.77 0.68 0.60 | Income (loss) before taxes | 64,144 | 140,123 | 219,961 | 300,505 | 382,184 | | | |
| Profitability Ratios Image: Marcine State St | Net income (loss) | 46,504 | 101,589 | 159,472 | 217,866 | 277,084 | | | |
| Operating Profit 23.84% 30.16% 33.74% 36.11% 37.84% Net Income 9.92% 15.86% 19.64% 22.15% 23.98% Return on Investment 8.38% 12.13% 15.01% 16.88% 17.94% Return on Equity 6.91% 13.15% 17.55% 19.96% 20.96% Asset turnover ratio 0.42 0.50 0.57 0.61 0.62 Leverage and Liquidity Ratios 2.77 2.96 3.61 4.24 4.87 Leverage ratio 167% 165% 157% 148% 140% Long-term debt ratio 0.40 0.39 0.36 0.32 0.29 Debt to equity ratio 0.78 0.84 0.77 0.68 0.60 | | | | | | | | | |
| Net Income 9.92% 15.86% 19.64% 22.15% 23.98% Return on Investment 8.38% 12.13% 15.01% 16.88% 17.94% Return on Equity 6.91% 13.15% 17.55% 19.96% 20.96% Asset turnover ratio 0.42 0.50 0.57 0.61 0.62 Leverage and Liquidity Ratios 2.77 2.96 3.61 4.24 4.87 Leverage ratio 167% 165% 157% 148% 140% Long-term debt ratio 0.40 0.39 0.36 0.32 0.29 Debt to equity ratio 0.78 0.84 0.77 0.68 0.60 | Gross profit margin | 33.08% | 38.21% | 41.12% | 43.05% | 44.38% | | | |
| Return on Investment 8.38% 12.13% 15.01% 16.88% 17.94% Return on Equity 6.91% 13.15% 17.55% 19.96% 20.96% Asset turnover ratio 0.42 0.50 0.57 0.61 0.62 Leverage and Liquidity Ratios 2.77 2.96 3.61 4.24 4.87 Current ratio 2.77 2.96 3.61 4.24 4.87 Leverage ratio 1167% 165% 157% 148% 140% Long-term debt ratio 0.40 0.39 0.36 0.32 0.29 Debt to equity ratio 0.78 0.84 0.77 0.68 0.60 | Operating Profit | 23.84% | 30.16% | 33.74% | 36.11% | 37.84% | | | |
| Return on Equity 6.91% 13.15% 17.55% 19.96% 20.96% Asset turnover ratio 0.42 0.50 0.57 0.61 0.62 Leverage and Liquidity Ratios Current ratio 2.77 2.96 3.61 4.24 4.87 Leverage ratio 167% 165% 155% 0.32 0.29 Debt to equity ratio 0.78 0.84 0.77 0.68 0.60 | Net Income | 9.92% | 15.86% | 19.64% | 22.15% | 23.98% | | | |
| Asset turnover ratio 0.42 0.50 0.57 0.61 0.62 Leverage and Liquidity Ratios Image: Current ratio 2.77 2.96 3.61 4.24 4.87 Leverage ratio 167% 165% 157% 148% 140% Long-term debt ratio 0.40 0.39 0.36 0.32 0.29 Debt to equity ratio 0.78 0.84 0.77 0.68 0.60 | Return on Investment | 8.38% | 12.13% | 15.01% | 16.88% | 17.94% | | | |
| Leverage and Liquidity Ratios Image: Current ratio 2.77 2.96 3.61 4.24 4.87 Current ratio 167% 165% 157% 148% 140% Leverage ratio 0.40 0.39 0.36 0.32 0.29 Debt to equity ratio 0.78 0.84 0.77 0.68 0.60 | Return on Equity | 6.91% | 13.15% | 17.55% | 19.96% | 20.96% | | | |
| Current ratio 2.77 2.96 3.61 4.24 4.87 Leverage ratio 167% 165% 157% 148% 140% Long-term debt ratio 0.40 0.39 0.36 0.32 0.29 Debt to equity ratio 0.78 0.84 0.77 0.68 0.60 | Asset turnover ratio | 0.42 | 0.50 | 0.57 | 0.61 | 0.62 | | | |
| Leverage ratio 167% 165% 157% 148% 140% Long-term debt ratio 0.40 0.39 0.36 0.32 0.29 Debt to equity ratio 0.78 0.84 0.77 0.68 0.60 | Leverage and Liquidity Ratios | | | | | | | | |
| Long-term debt ratio 0.40 0.39 0.36 0.32 0.29 Debt to equity ratio 0.78 0.84 0.77 0.68 0.60 | Current ratio | 2.77 | 2.96 | 3.61 | 4.24 | 4.87 | | | |
| Debt to equity ratio 0.78 0.84 0.77 0.68 0.60 | Leverage ratio | 167% | 165% | 157% | 148% | 140% | | | |
| | Long-term debt ratio | 0.40 | 0.39 | 0.36 | 0.32 | 0.29 | | | |
| Debt Service Coverage Ratio 2.51 3.03 3.61 4.15 4.64 | Debt to equity ratio | 0.78 | 0.84 | 0.77 | 0.68 | 0.60 | | | |
| | Debt Service Coverage Ratio | 2.51 | 3.03 | 3.61 | 4.15 | 4.64 | | | |



9.16 Return on Investment (ROI) & Return on Equity (ROE) Calculation

Seagull Spa Village

(Five Star Boutique Resort) Return on Investment (ROI) & Return on Equity (ROE) Calculation

| | | | | Fig. in | Taka '000' |
|----------------------------|-----------|-----------|-----------|-----------|------------|
| Particulars | 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year |
| | | | | | |
| Net Income after Tax | 46,504 | 101,589 | 159,472 | 217,866 | 277,084 |
| Add: Financial Expenses | 47,633 | 53,025 | 54,072 | 54,761 | 55,035 |
| Total Income for ROI | 94,138 | 154,614 | 213,544 | 272,627 | 332,119 |
| Total Investment | 1,123,596 | 1,274,194 | 1,422,699 | 1,614,945 | 1,851,082 |
| Total Equity | 673,030 | 772,266 | 908,589 | 1,091,543 | 1,321,742 |
| Return on Investment (ROI) | 8.38% | 12.13% | 15.01% | 16.88% | 17.94% |
| Return on Equity (ROE) | 6.91% | 13.15% | 17.55% | 19.96% | 20.96% |



9.17 PB, IRR and NPV Calculation

Seagull Spa Village (Five Star Boutique Resort)

Payback Period(PB), Internal Rate of Return(IRR) and Net Present Value(NPV) Calculation

| | | | | | Fig. in Taka '000' |
|------|-------------|--------------|------------------|--------------|--------------------|
| Year | Cash Flows | Recovery o | f initial outlay | Payback Year | Remarks |
| Teal | Casil Flows | Needed | Balance | rayback real | Reliains |
| 0 | (994,132) | | | | |
| 1 | 126,846 | 994,132 | 867,286 | 1.00 | |
| 2 | 181,931 | 867,286 | 685,355 | 1.00 | |
| 3 | 239,814 | 685,355 | 445,541 | 1.00 | |
| 4 | 298,208 | 445,541 | 147,333 | 1.00 | |
| | 357,425 | 147,333 | (210,092) | 0.41 | |
| 6 | 400,033 | (210,092) | | | |
| 7 | 436,404 | - | | | |
| 8 | 438,813 | - | | | |
| 9 | 441,592 | - | | | |
| 10 | 814,451 | - | | | With Salvage Value |
| | Total Pa | yback Period | (PB) | 4.41 | |

This expansion project promises to return back its total initial investment within very short time, the detailed calculations of which is as follows. The project payback period is 4.41 years.

| Year | Cash Flows | PV of Tk 1.00 @ 11% | PV of Cash Flows | Cumulative PV of Cash Flow | Discounted Payback Period |
|------|--------------------|------------------------|---------------------|----------------------------------|------------------------------|
| 0 | (994,132) | 1.0000 | (994,132) | (994,132) | |
| 1 | 126,846 | 0.9009 | 114,276 | (879,856) | 1.00 |
| 2 | 181,931 | 0.8116 | 147,659 | (732,197) | 1.00 |
| 3 | 239,814 | 0.7312 | 175,350 | (556,847) | 1.00 |
| 4 | 298,208 | 0.6587 | 196,439 | (360,408) | 1.00 |
| 5 | 357,425 | 0.5935 | 212,115 | (148,294) | 1.00 |
| 6 | 400,033 | 0.5346 | 213,874 | 65,580 | 0.69 |
| 7 | 436,404 | 0.4817 | 210,198 | | |
| 8 | 438,813 | 0.4339 | 190,412 | | |
| 9 | 441,592 | 0.3909 | 172,629 | | |
| 10 | 814,451 | 0.3522 | 286,837 | | |
| | Net Present | Value | 925,656 | | F 60 |
| | Internal Rate of R | leturn (IRR) | 25.06% | | 5.69 |

DISCOUNTED PAYBACK PERIOD (DPB), INTERNAL RATE OF RETURN (IRR) & NET PRESENT VALUE (NPV)

Discounted Payback period is 5.695 years

Net Present Value(NPV)

The future cash inflow and outflow of the project has been considered with the time value of money. The project will have a positive attractive net present value of BDT 925.665 million.

Internal Rate of Return (IRR)

The internal rate of return has been computed following the discounted cash flow method. The project promises an Internal Rate of Return (IRR) of 25.06%.

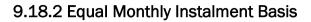


9.18 Schedule of Loan-Repayment

9.18.1 Equal Quarterly Instalment Basis

| | | | | Fig. | in Taka '000 |
|--------------------|---------------------------------|------------------------|-----------------------|------------------|--------------------|
| | 5 | Seagull Spa Villa | ge | | |
| | (F | Five Star Boutique Res | ort) | | |
| | Schedule of I | Loan-Repayment((| Quaterly Basis) | | |
| | Loan Amount - Original | | 321,766 | | |
| | IDCP | | 53,091 | | |
| | Total Loan Including IDCP | | 374,858 | | |
| | Term (Including 12 Months Morat | orium Period) | 10.00 | | |
| | | | 10.00 Yea | | |
| | Mode of Repayment : | Equ | al Quarterly Installm | | |
| | Period : | | 40.00 Qua | | |
| | Rate of Interest : | | 11.00% p.a. | | |
| | EQI: | | 15,568 | | |
| Years | No. Of s Installments | Amount | Interest | EQI | Balance |
| | 1 | 374,858 | 10,309 | 15,568 | 369,598 |
| | 2 | 369,598 | 10,164 | 15,568 | 364,193 |
| Year - 1 | 3 | 364,193 | 10,015 | 15,568 | 358,640 |
| 40,350 | | 358,640 | 9,863 | 15,568 | 352,934 |
| | 5 | 352,934 | 9,706 | 15,568 | 347,072 |
| rear - 2 | 6 7 | 347,072 | 9,544 | 15,568 | 341,048 |
| rear - ∠ 37,838 | | 341,048 334,858 | 9,379 9,209 | 15,568 15,568 | 334,858 328,498 |
| 57,000 | 9 | 328,498 | 9,034 | 15,568 | 321,964 |
| | 10 | 321,964 | 8,854 | 15,568 | 315,249 |
| /ear - 3 | 11 | 315,249 | 8,669 | 15,568 | 308,350 |
| 35,037 | 12 | 308,350 | 8,480 | 15,568 | 301,261 |
| | 13 | 301,261 | 8,285 | 15,568 | 293,978 |
| | 14 | 293,978 | 8,084 | 15,568 | 286,494 |
| /ear - 4 | 15 | 286,494 | 7,879 | 15,568 | 278,804 |
| 31,915 | 5 16 17 | 278,804 270,903 | 7,667 7,450 | 15,568 15,568 | 270,903 262,784 |
| | 18 | 262,784 | 7,227 | 15,568 | 254,442 |
| rear - 5 | 19 | 254,442 | 6,997 | 15,568 | 245,871 |
| 28,435 | 5 20 | 245,871 | 6,761 | 15,568 | 237,064 |
| | 21 | 237,064 | 6,519 | 15,568 | 228,015 |
| | 22 | 228,015 | 6,270 | 15,568 | 218,717 |
| ′ear - 6 | 23 | 218,717 | 6,015 | 15,568 | 209,163 |
| 24,556 | | 209,163 | 5,752 | 15,568 | 199,347 |
| | 25 | 199,347 | 5,482 | 15,568 | 189,260 |
| | 26 | 189,260 | 5,205 | 15,568 | 178,897 |
| ′ear - 7 | 27 | 178,897 | 4,920 | 15,568 | 168,248 |
| 20,233 | | 168,248 | 4,627 | 15,568 | 157,300 |
| _0,200 | 29 | 157,306 | 4,326 | 15,568 | 146,064 |
| | 30 | 146,064 | 4,017 | 15,568 | 134,512 |
| ′ear - 8 | 31 | 134,512 | 3,699 | 15,568 | 122,643 |
| 15,414 | | 122,643 | 3,373 | 15,568 | 110,447 |
| | 33 | 110,447 | 3,037 | 15,568 | 97,916 85.040 |
| Voar 0 | 34 | 97,916 85.040 | 2,693 | 15,568 15 568 | 85,040 |
| /ear - 9 10,043 | 35 36 | 85,040 71,811 | 2,339 1,975 | 15,568 15,568 | 71,811 58,217 |
| 10,043 | 30 30 37 | 58,217 | 1,601 | 15,568 | 44,249 |
| | 38 | 44,249 | 1,217 | 15,568 | 29,898 |
| Year - 10 | 39 | 29,898 | 822 | 15,568 | 15,152 |
| 4,057 | 40 | 15,152 | 417 | 15,568 | (0 |
| 247,879 | | | 247,879 | 622,736 | |

| Five Star Boutique Resort | PRIVATE & CONFIDENTIAL | 1 |
|------------------------------|------------------------|---|
|------------------------------|------------------------|---|



\$

Seagull Spa Village

(Five Star Boutique Resort) Schedule of Loan-Repayment(Monthly Basis)

Loan Summary

Scheduled Payment Scheduled Number of Payments

> Total Early Payments Total Interest

> > Total Payment

Actual Number of Payments

5,164

120

120

244,782

619,640

Fig. in Taka '000'

| | Loan Particulars | |
|-----------|---------------------|----------|
| Long | Term Loan Amount | 374,858 |
| | Loan Amount | 321,766 |
| | IDCP | 53,091 |
| Moratoriu | Im Period(Months) | 12 |
| Ar | nnual Interest Rate | 11.00% |
| Lo | oan Period in Years | 10 |
| Number of | Payments Per Year | 12 |
| | Start Date of Loan | 01-06-24 |
| Optior | nal Extra Payments | - |
| | | |

| Pmt No. | Payment Date | Beginning Balance | Scheduled Payment | Extra Payment | Total Payment | Principal | Interest | Ending Balance | Cumulative Interest |
|------------|-----------------|----------------------|----------------------|------------------|------------------|-----------|----------|-------------------|------------------------|
| 1 | 01-07-24 | 374,858 | 5,164 | - | 5,164 | 1,727 | 3,436 | 373,130 | 3,436 |
| 2 | 01-08-24 | 373,130 | 5,164 | - | 5,164 | 1,743 | 3,420 | 371,387 | 6,857 |
| 3 | 01-09-24 | 371,387 | 5,164 | - | 5,164 | 1,759 | 3,404 | 369,627 | 10,261 |
| 4 | 01-10-24 | 369,627 | 5,164 | - | 5,164 | 1,775 | 3,388 | 367,852 | 13,649 |
| 5 | 01-11-24 | 367,852 | 5,164 | - | 5,164 | 1,792 | 3,372 | 366,060 | 17,021 |
| 6 | 01-12-24 | 366,060 | 5,164 | - | 5,164 | 1,808 | 3,356 | 364,252 | 20,377 |
| 7 | 01-01-25 | 364,252 | 5,164 | - | 5,164 | 1,825 | 3,339 | 362,428 | 23,716 |
| 8 | 01-02-25 | 362,428 | 5,164 | - | 5,164 | 1,841 | 3,322 | 360,586 | 27,038 |
| 9 | 01-03-25 | 360,586 | 5,164 | - | 5,164 | 1,858 | 3,305 | 358,728 | 30,343 |
| 10 | 01-04-25 | 358,728 | 5,164 | - | 5,164 | 1,875 | 3,288 | 356,853 | 33,632 |
| 11 | 01-05-25 | 356,853 | 5,164 | - | 5,164 | 1,893 | 3,271 | 354,960 | 36,903 |
| 12 | 01-06-25 | 354,960 | 5,164 | - | 5,164 | 1,910 | 3,254 | 353,050 | 40,157 |
| 13 | 01-07-25 | 353,050 | 5,164 | - | 5,164 | 1,927 | 3,236 | 351,123 | 43,393 |
| 14 | 01-08-25 | 351,123 | 5,164 | - | 5,164 | 1,945 | 3,219 | 349,178 | 46,612 |
| 15 | 01-09-25 | 349,178 | 5,164 | - | 5,164 | 1,963 | 3,201 | 347,215 | 49,812 |
| 16 | 01-10-25 | 347,215 | 5,164 | - | 5,164 | 1,981 | 3,183 | 345,234 | 52,995 |
| 17 | 01-11-25 | 345,234 | 5,164 | - | 5,164 | 1,999 | 3,165 | 343,235 | 56,160 |
| 18 | 01-12-25 | 343,235 | 5,164 | - | 5,164 | 2.017 | 3,146 | 341,218 | 59,306 |
| 19 | 01-01-26 | 341,218 | 5,164 | - | 5,164 | 2,036 | 3,128 | 339,182 | 62,434 |
| 20 | 01-02-26 | 339,182 | 5,164 | - | 5,164 | 2,054 | 3,109 | 337,127 | 65,543 |
| 21 | 01-03-26 | 337,127 | 5,164 | - | 5,164 | 2.073 | 3,090 | 335,054 | 68,633 |
| 22 | 01-04-26 | 335,054 | 5,164 | - | 5,164 | 2,092 | 3,071 | 332,962 | 71,705 |
| 23 | 01-05-26 | 332,962 | 5,164 | - | 5,164 | 2,112 | 3,052 | 330,850 | 74,757 |
| 24 | 01-06-26 | 330,850 | 5,164 | - | 5,164 | 2,131 | 3,033 | 328,719 | 77,790 |
| 25 | 01-07-26 | 328,719 | 5,164 | - | 5,164 | 2,150 | 3,013 | 326,569 | 80,803 |
| 26 | 01-08-26 | 326,569 | 5,164 | - | 5,164 | 2,170 | 2,994 | 324,399 | 83,797 |
| 27 | 01-09-26 | 324,399 | 5,164 | - | 5,164 | 2,190 | 2,974 | 322,209 | 86,770 |
| 28 | 01-10-26 | 322,209 | 5,164 | - | 5,164 | 2,210 | 2,954 | 319,999 | 89,724 |
| 29 | 01-11-26 | 319,999 | 5,164 | - | 5,164 | 2,230 | 2,933 | 317,768 | 92,657 |
| 30 | 01-12-26 | 317,768 | 5,164 | - | 5,164 | 2,251 | 2,913 | 315,518 | 95,570 |
| 31 | 01-01-27 | 315,518 | 5,164 | - | 5,164 | 2,271 | 2,892 | 313,246 | 98,462 |
| 32 | 01-02-27 | 313,246 | 5,164 | - | 5,164 | 2,292 | 2,871 | 310,954 | 101,334 |
| 33 | 01-03-27 | 310,954 | 5,164 | - | 5,164 | 2,313 | 2,850 | 308,641 | 104,184 |
| 34 | 01-04-27 | 308,641 | 5,164 | | 5,164 | 2,334 | 2,829 | 306,306 | 107,013 |
| 35 | 01-05-27 | 306,306 | 5,164 | - | 5,164 | 2,356 | 2,808 | 303,950 | 109,821 |
| 36 | 01-06-27 | 303,950 | 5,164 | - | 5,164 | 2,330 | 2,786 | 301,573 | 112,607 |
| 30 | 01-07-27 | 301,573 | 5,164 | - | 5,164 | 2,317 | 2,764 | 299,174 | 115,372 |
| 38 | 01-07-27 | 299,174 | 5,164 | - | 5,164 | 2,399 | 2,742 | 296,752 | 118,114 |
| 38 39 | 01-09-27 | 296,752 | 5,164 | | 5,164 | 2,421 | 2,742 | 294,309 | 120,834 |
| 40 | 01-10-27 | 294,309 | 5,164 | | 5,164 | 2,443 | 2,698 | 291,843 | 123,532 |
| 40 | 01-10-27 | 294,309 | 5,164 | | 5,164 | 2,488 | 2,638 | 289,355 | 126,207 |
| 41 42 | 01-11-27 | 291,843 | 5,164 | - | 5,164 | 2,488 | 2,675 | 289,355 | 128,860 |
| 42 43 | 01-12-27 | 289,355 | 5,164 | - | 5,164 | 2,511 | 2,652 | 286,843 | 131,489 |
| 43 44 | 01-01-28 | | 5,164 | - | 5,164 | 2,534 | 2,629 | 284,309 | |
| 44 45 | | 284,309 | | | 5,164 | 2,557 | 2,606 | | 134,095 |
| 45 | 01-03-28 | 281,752 | 5,164 | - | 5,164 | 2,581 | 2,583 | 279,171 | 136,678 |

Five Star Boutique Resort

PRIVATE & CONFIDENTIAL



| 46 | 01-04-28 | 279,171 | 5,164 | - | 5,164 | 2,605 | 2,559 | 276,566 | 139,2 |
|----------------|----------------------|-----------------|---|---|----------------|----------------|----------|---------|------------|
| 47 | 01-05-28 | 276,566 | 5,164 | - | 5,164 | 2,628 | 2,535 | 273,938 | 141,7 |
| 48 | 01-06-28 | 273,938 | 5,164 | - | 5,164 | 2,653 | 2,511 | 271,285 | 144,2 |
| 49 | 01-07-28 | 271,285 | 5,164 | - | 5,164 | 2,677 | 2,487 | 268,608 | 146,7 |
| 50 | 01-08-28 | 268,608 | 5,164 | - | 5,164 | 2,701 | 2,462 | 265,907 | 149,2 |
| 51 | 01-09-28 | 265,907 | 5,164 | - | 5,164 | 2,726 | 2,437 | 263,181 | 151,6 |
| 2 | 01-10-28 | 263,181 | 5,164 | - | 5,164 | 2,751 | 2,412 | 260,429 | 154,0 |
| 2 3 | 01-11-28 | 260,429 | 5,164 | _ | 5,164 | 2,776 | 2,387 | 257,653 | 156,4 |
| 4 | | | | - | | | | | |
| | 01-12-28 | 257,653 | 5,164 | - | 5,164 | 2,802 | 2,362 | 254,851 | 158,8 |
| 5 | 01-01-29 | 254,851 | 5,164 | - | 5,164 | 2,828 | 2,336 | 252,024 | 161,1 |
| 6 | 01-02-29 | 252,024 | 5,164 | - | 5,164 | 2,853 | 2,310 | 249,170 | 163,4 |
| 7 | 01-03-29 | 249,170 | 5,164 | - | 5,164 | 2,880 | 2,284 | 246,291 | 165,7 |
| 8 | 01-04-29 | 246,291 | 5,164 | - | 5,164 | 2,906 | 2,258 | 243,385 | 168,0 |
| 9 | 01-05-29 | 243,385 | 5,164 | - | 5,164 | 2,933 | 2,231 | 240,452 | 170,2 |
| 0 | 01-06-29 | 240,452 | 5,164 | - | 5,164 | 2,960 | 2,204 | 237,493 | 172,4 |
| 1 | 01-07-29 | 237,493 | 5,164 | - | 5,164 | 2,987 | 2,177 | 234,506 | 174,6 |
| 2 | 01-08-29 | 234,506 | 5,164 | - | 5,164 | 3,014 | 2,150 | 231,492 | 176,7 |
| 2 3 | 01-09-29 | 231,492 | 5,164 | - | 5,164 | 3,014 | 2,130 | 228,450 | 178,9 |
| | | ****** | | - | | | | | |
| 4 | 01-10-29 | 228,450 | 5,164 | - | 5,164 | 3,070 | 2,094 | 225,381 | 180,9 |
| 5 | 01-11-29 | 225,381 | 5,164 | - | 5,164 | 3,098 | 2,066 | 222,283 | 183,0 |
| 6 | 01-12-29 | 222,283 | 5,164 | - | 5,164 | 3,126 | 2,038 | 219,157 | 185,1 |
| 7 | 01-01-30 | 219,157 | 5,164 | - | 5,164 | 3,155 | 2,009 | 216,002 | 187,1 |
| 8 | 01-02-30 | 216,002 | 5,164 | - | 5,164 | 3,184 | 1,980 | 212,819 | 189,0 |
| 9 | 01-03-30 | 212,819 | 5,164 | - | 5,164 | 3,213 | 1,951 | 209,606 | 191,0 |
| 0 | 01-04-30 | 209,606 | 5,164 | - | 5,164 | 3,242 | 1,921 | 206,363 | 192,9 |
| 1 | 01-05-30 | 206,363 | 5,164 | - | 5,164 | 3,272 | 1,892 | 203,091 | 194,8 |
| 1 2 | 01-06-30 | 203,091 | 5,164 | | 5,164 | 3,302 | 1,862 | 199,789 | 194,0 |
| | | | | - | | | | | |
| 3 | 01-07-30 | 199,789 | 5,164 | - | 5,164 | 3,332 | 1,831 | 196,457 | 198,5 |
| 4 | 01-08-30 | 196,457 | 5,164 | - | 5,164 | 3,363 | 1,801 | 193,094 | 200,3 |
| 5 | 01-09-30 | 193,094 | 5,164 | - | 5,164 | 3,394 | 1,770 | 189,701 | 202,1 |
| 6 | 01-10-30 | 189,701 | 5,164 | - | 5,164 | 3,425 | 1,739 | 186,276 | 203,8 |
| 7 | 01-11-30 | 186,276 | 5,164 | - | 5,164 | 3,456 | 1,708 | 182,820 | 205,5 |
| 8 | 01-12-30 | 182,820 | 5,164 | - | 5,164 | 3,488 | 1,676 | 179,332 | 207,2 |
| 9 | 01-01-31 | 179,332 | 5,164 | - | 5,164 | 3,520 | 1,644 | 175,812 | 208,8 |
| 0 | 01-02-31 | 175,812 | 5,164 | | 5,164 | 3,552 | 1,612 | 172,260 | 210,4 |
| | | | | - | | | | 168,676 | 210,- |
| 1 | 01-03-31 | 172,260 | 5,164 | - | 5,164 | 3,585 | 1,579 | | |
| 2 | 01-04-31 | 168,676 | 5,164 | - | 5,164 | 3,617 | 1,546 | 165,058 | 213,6 |
| 3 | 01-05-31 | 165,058 | 5,164 | - | 5,164 | 3,651 | 1,513 | 161,408 | 215,1 |
| 4 | 01-06-31 | 161,408 | 5,164 | - | 5,164 | 3,684 | 1,480 | 157,723 | 216,6 |
| 5 | 01-07-31 | 157,723 | 5,164 | - | 5,164 | 3,718 | 1,446 | 154,006 | 218,0 |
| 6 | 01-08-31 | 154,006 | 5,164 | - | 5,164 | 3,752 | 1,412 | 150,254 | 219,4 |
| 7 | 01-09-31 | 150,254 | 5,164 | - | 5,164 | 3,786 | 1,377 | 146,467 | 220,8 |
| 8 | 01-10-31 | 146,467 | 5,164 | - | 5,164 | 3,821 | 1,343 | 142,646 | 222,1 |
| 9 | 01-11-31 | 142,646 | 5,164 | _ | 5,164 | 3,856 | 1,308 | 138,790 | 223,4 |
| 0 | 01-12-31 | 138,790 | | | 5,164 | ****** | 1,272 | 134,899 | 223,- |
| | | | 5,164 | - | | 3,891 | | | |
| 1 | 01-01-32 | 134,899 | 5,164 | - | 5,164 | 3,927 | 1,237 | 130,972 | 226,0 |
| 2 | 01-02-32 | 130,972 | 5,164 | - | 5,164 | 3,963 | 1,201 | 127,009 | 227,2 |
| 3 | 01-03-32 | 127,009 | 5,164 | - | 5,164 | 3,999 | 1,164 | 123,009 | 228,3 |
| 4 | 01-04-32 | 123,009 | 5,164 | - | 5,164 | 4,036 | 1,128 | 118,973 | 229,5 |
| 5 | 01-05-32 | 118,973 | 5,164 | - | 5,164 | 4,073 | 1,091 | 114,900 | 230,5 |
| 6 | 01-06-32 | 114,900 | 5,164 | - | 5,164 | 4,110 | 1,053 | 110,790 | 231,6 |
| 7 | 01-07-32 | 110,790 | 5,164 | - | 5,164 | 4,148 | 1,016 | 106,641 | 232,6 |
| 8 | 01-08-32 | 106,641 | 5,164 | - | 5,164 | 4,186 | 978 | 102,455 | 233,6 |
| 9 | | | | | 5,164 | | 939 | 98,231 | |
| | 01-09-32 | 102,455 | 5,164 | - | | 4,224 | ~~~~~ | | 234,5 |
| 00 | 01-10-32 | 98,231 | 5,164 | - | 5,164 | 4,263 | 900 | 93,968 | 235,4 |
| 01 | 01-11-32 | 93,968 | 5,164 | - | 5,164 | 4,302 | 861 | 89,665 | 236,3 |
| 02 | 01-12-32 | 89,665 | 5,164 | - | 5,164 | 4,342 | 822 | 85,324 | 237,2 |
| 03 | 01-01-33 | 85,324 | 5,164 | - | 5,164 | 4,382 | 782 | 80,942 | 237,9 |
| 04 | 01-02-33 | 80,942 | 5,164 | - | 5,164 | 4,422 | 742 | 76,520 | 238,6 |
| 05 | 01-03-33 | 76,520 | 5,164 | - | 5,164 | 4,462 | 701 | 72,058 | 239,3 |
| 06 | 01-04-33 | 72,058 | 5,164 | - | 5,164 | 4,503 | 661 | 67,555 | 240,0 |
| 07 | 01-05-33 | 67,555 | 5,164 | - | 5,164 | 4,544 | 619 | 63,011 | 240,6 |
| 08 | 01-06-33 | 63,011 | 5,164 | _ | 5,164 | 4,586 | 578 | 58,425 | 240,0 |
| | | | | - | | | | | |
| 09 | 01-07-33 | 58,425 | 5,164 | - | 5,164 | 4,628 | 536 | 53,796 | 241,7 |
| 10 | 01-08-33 | 53,796 | 5,164 | - | 5,164 | 4,671 | 493 | 49,126 | 242,2 |
| 11 | 01-09-33 | 49,126 | 5,164 | - | 5,164 | 4,713 | 450 | 44,413 | 242,7 |
| 12 | 01-10-33 | 44,413 | 5,164 | - | 5,164 | 4,757 | 407 | 39,656 | 243,1 |
| 13 | 01-11-33 | 39,656 | 5,164 | - | 5,164 | 4,800 | 364 | 34,856 | 243,4 |
| 14 | 01-12-33 | 34,856 | 5,164 | - | 5,164 | 4,844 | 320 | 30,012 | 243,8 |
| .15 | 01-01-34 | 30,012 | 5,164 | - | 5,164 | 4,889 | 275 | 25,123 | 244,0 |
| .15 | 01-02-34 | | 5,164 | | | | | | |
| ~~~~~ | | 25,123 | ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~ | - | 5,164 | 4,933 | 230 | 20,190 | 244,3 |
| 17 | 01-03-34 | 20,190 | 5,164 | - | 5,164 | 4,979 | 185 | 15,211 | 244,5 |
| | 01-04-34 | 15,211 | 5,164 | - | 5,164 | 5,024 | 139 | 10,187 | 244,6 |
| 18 | | | | | | | | _ | |
| 18 19 20 | 01-05-34 01-06-34 | 10,187 5,117 | 5,164 5,164 | - | 5,164 5,117 | 5,070 5,070 | 93 47 | 5,117 | 244 244 |



10. Economic Aspect

10.1. Employment Opportunity:

The project will require a total number of 145 persons of various categories. Cost per employment to be generated works out to BDT 31,531.00 per month.

10.2. Contribution to GDP

Seagull Spa Village

(Five Star Boutique Resort) Contribution To GDP

Fig. in Taka '000'

On Completion, the project will add BDT 455.97 million to the Gross Domestic Product (GDP) of the country per annum as detailed below :-

| A. Revenue Receipts (3rd Year) | | | |
|--|--------|---|--|
| B. Less: Inter Firm Transaction | | | |
| Salary and Wages | 18,771 | | |
| Electricity, Water, Fuel & Lubricant | 19,471 | | |
| Double Room Cottage Maintenance Cost | 729 | | |
| Luxury Hotel Room Maintenance Cost | 14,823 | | |
| Food and Beverage Cost for Restaurant | 54,000 | | |
| Food and Beverage Cost for Restaurant-Floating | 25,920 | | |
| Banquet Hall Maintenance Cost | 42,120 | | |
| Conference Hall-1 maintenance cost | 16,200 | | |
| Conference Hall-2 maintenance cost | 16,200 | | |
| Conference Hall-2 maintenance cost | 3,888 | | |
| BBQ(Roof Top) Maintenance Cost | 9,720 | | |
| Coffee Shop Maintenance Cost | 810 | | |
| SPA and Massage Parlor Maintenance Cost | 10,080 | | |
| Repair and Maintenance Cost | 2,417 | *************************************** | |
| Other Sales Overhead | 7,034 | | |
| Administrative, Selling & Marketing Expenses | 59,895 | | |
| Financial Expenses | 54,072 | | |
| | | 356,149 | |
| Contribution To GDP | | 455,975 | |

Five Star Boutique Resort



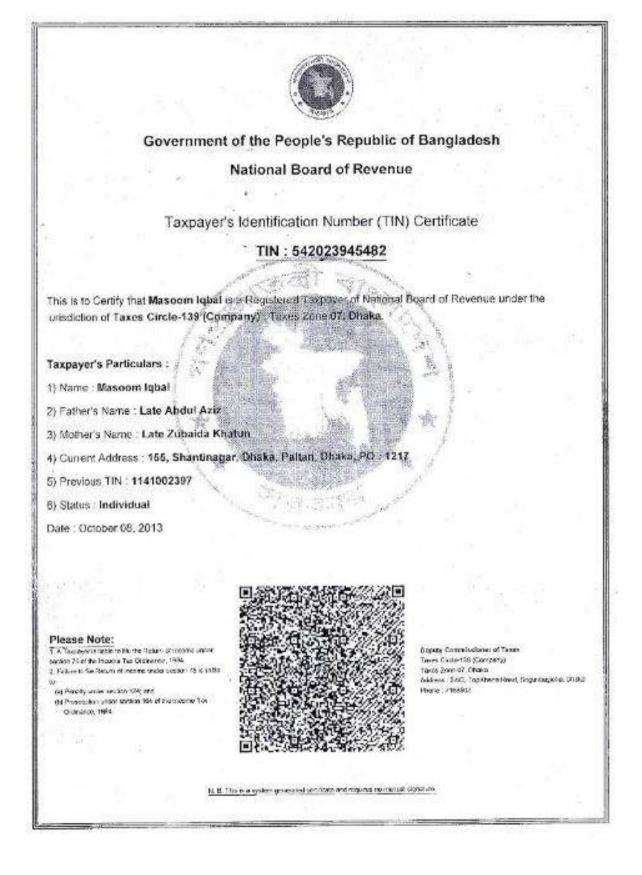
11. Annexures

11.1. Trade License

| | 1 | ইউ, পি, ফর্ম-১৩ | | |
|------------------------|---|---|---|-------|
| 1 | | (অনুচেহদ ৮.২.১৩) | | |
| | | ড লাইসেন্স | | |
| | (all | 0 -1126-1-1 | | |
| ৫নং হাতীবান্ধ | া ইউনিয়ন পরি | াষদ, উপজেলাঃ সা | খপুর, জেলাঃ টাঙ্গাইল | T I |
| বহি নং | : 02 | বাবসার মূলধনের | পরিমাণ = ৫০, ০০, ১৪৫ | - |
| লাইসেপ নম্বর | · ~~~ | | | |
| লাইসেঙ্গ গ্রহীতার নাম | : জ্বাহা | IN SPIT FOG | নজ্ | |
| ল্লোপাইটর এর নাম | 1 27625 | and the second se | | |
| পিতা/স্বামীর নাম | : 300 | गः कार्विर्क | | |
| ঠিকানাঃ গ্রাম/মহন্না | : হাণ্ডীয়াজাকা | สถาราธุสารสาร | ভাক্ষরঃ ক্রান্তিসান্তা | |
| উপজেলা | : ক্রন্সিপ্প | (s | - Carris - Den VD | |
| ফি এর পরিম্যাণ | = 0 583 = | | 10 | |
| কথায় | : 975 219 | 10 1218 0. 10 | G | |
| ভ্যাটের পরিমাণ | =900= | | | |
| প্রদান করায় অত্র ইউনি | য়ন এলাকায় ক্রপিয় | नवारी काम्या निर्धा | ন্ম মোকামে অর্ধ/পূর্ণ বৎসরের য | क्षना |
| 21.201557.0 \$ | ং তারিখ হইতে ৩০ হ | দুন ::210 <u>28</u> ইং পৰ্যন্ত | ^{ভাহ্যর} জিলি জিলি আ | 1 |
| Contra | | ব্যবসা/বৃন্ | 5 চালাইবার অনুমতি দেওয়া হইব | 1 |
| লাইসেন্স প্রদানকারী | Pasiant | | চেয়াৰম্যান স | 2 |
| মোঃ * | াফিকুল ইসলাম | | মোঃ নাজিযুজ্জাৰ্বা | 1 |
| | রী লাম তপ্রিটার অপারেটা বিজ্ঞা ইউনিয়ন পরিমল | | উপজেলা পদ্বী উন্নিয়ন কর্ম প্র শংশাসক | কথা |



11.2. TIN Certificate

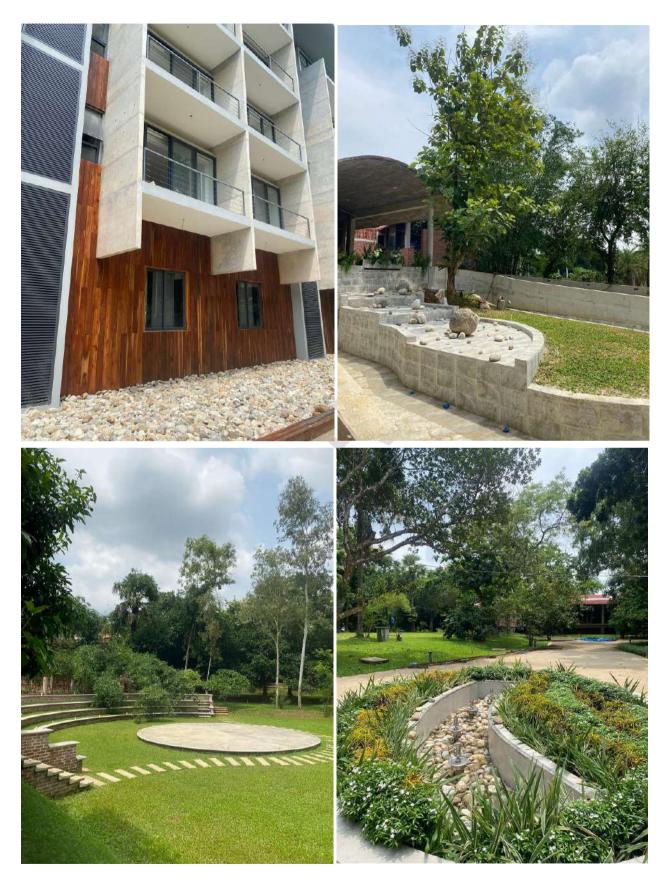




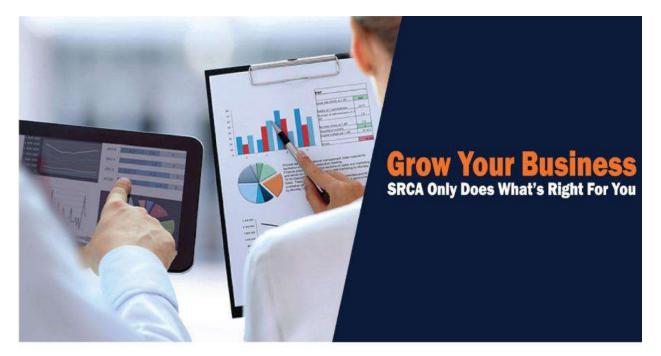
12. Project Image Gallery







PRIVATE & CONFIDENTIAL



25 Years of Experience As Financial and Investment Advisor

We, **SRCA**, have already served over **813** valued clients by providing the following corporate services locally and globally. We are a proud corporate advisory company and we always ensure professionality, guaranteed accuracy and the highest level of confidentiality for our clients.

SRCA Services

Project Disposals Advisory

Joint-Venture Advisory

Project/ Business Valuation

Project Feasibility Study/Project Profile & Business Plan Writing Information Memorandum(IM)/

Investment Proposal

Cost Control Advisory

Pre-IPO Advisory

Management Consultancy

Keep your business in good shape with SRCA Advisory Access.



+880 1711 051 276 md@srcabd.com SRCA Let's Think Your Business SouthAsia Research & Corporate Advisory Ltd

37, Bir Uttam C.R.Dutta Road Nahar Plaza (Lift-9), Hatirpool Shahbagh Thana Dhaka-1000, Bangladesh

+88 01711051276 +88 01071763536 +88 01071147730

Whatsapp: +8801711051276 +88 01071763536

www.srcabd.com



Feasibility Report and BUSINESS PLAN of Seagull Spa Village



PROJECT LOCATION



Kamillarchalla, Mouza-Hatibandha, Upazilla-Shafipur, District-Tangail, Bangladesh



∰

(∰

+8801766684425 +8801635048248

masoom.iqbal49@gmail.com clusterfc@seagullhotelbd.com

www.seagullhotelbd.com